

8 September 2020

Deakin University Partnership- Marine Research

- Inaugural partnership Cooper Energy Deakin University, Australian Institute of Marine Science
- Independent expert study into marine habitat value of subsea facilities.
- Inform asset end of field life environmental options
- **Link to video** <https://www.cooperenergy.com.au/investor-information/community>

Cooper Energy (ASX: COE) is partnering with Deakin University and the Australian Institute of Marine Science (AIMS) to investigate its end of field life options for approximately 13km of seabed flowlines and 10km of umbilical control cables used to connect subsea wells and equipment. The flowlines and umbilical are located approximately 53 km offshore Victoria in the Gippsland Basin in water depths of approximately 130 - 270 metres.

Offshore oil and gas regulations require removal of all infrastructure at the end of field life. Alternative options can be investigated and the titleholders must demonstrate how equal or better environmental outcomes will be achieved. Built structures and equipment in the ocean environment can be rapidly colonized by marine life. They can provide hard surfaces for sessile organisms such as sponges; habitat for fish and there is evidence of pipelines acting as feeding pathways for seals.

To investigate alternative options, Cooper Energy's partnership with Deakin University and the AIMS will deliver an independent expert study into the marine habitat value of the subsea facilities.

The study involves the analysis and interpretation of existing underwater video footage of the subsea equipment collected over a 13-year period. It is focused on four distinct topics - an understanding of the benthic communities and diversity and abundance of fish; time series data over night and day to inform fish residency rates and production models; comparison of fish residency rates on entrenched versus untrenched equipment; and an understanding of changes in benthic communities over time.

Cooper Energy Managing Director David Maxwell said, "The study provides the foundation for a value enhancing relationship with Deakin and AIMS, organisations with strong reputations in science and education and a history of independent research. It will be one of the first of its kind in Australian temperate waters offshore Victoria. It allows Cooper Energy to contribute to a field of science uncovering the environmental value of the built environment."

Deakin University Associate Professor in Marine Science Dr Daniel Ierodiaconou said, "Deakin leads a number of applied marine research programs in Bass Strait including habitat mapping and fish diversity assessments utilising a range of cutting edge techniques and technology ideal for applications in decommissioning research.

Together, this partnership can deliver independent, evidence-based scientific advice that enhances environmental knowledge in driving sound environmental stewardship in areas of industrial use and beyond.

Deakin and AIMS have established reputations in the delivery of high impact science, particularly in relation to decommissioning marine research. An understanding of the risks and benefits to marine ecosystems is critical to inform best practice decommissioning.”

Cooper Energy is an ASX 200 oil and gas producer with operations in Victoria including the Athena Gas Plant in Port Campbell, offshore production and exploration assets in the Gippsland and Otway basins and non-operated onshore assets in the Cooper Basin in South Australia.

With campuses in Melbourne, Geelong and Warrnambool, Deakin University undertakes research to advance society and culture, design smarter technology enabling a sustainable world and improve health and wellbeing. It has Victoria’s highest student satisfaction rating.

The Australian Institute of Marine Science is the top-ranked marine science institution in the world. AIMS’ scientific research provides the knowledge that contributes to the sustainable productivity of coastal and offshore industries while protecting our unique marine ecosystems.

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Cooper Energy Limited (ASX: COE) is an ASX200 exploration and production company which generates revenue from gas supply to south-east Australia and low-cost Cooper Basin oil production. The company is an emerging player in the south-east Australian energy sector holding a portfolio of gas supply contracts and one of the most extensive portfolios of gas-focused acreage and assets, including well located reserves and resources in the Otway and Gippsland basins. These include the Sole gas field in the Gippsland Basin which recently became the first new offshore gas development in south-east Australia to commence production in several years, the Casino Henry operations in the offshore Otway Basin and undeveloped resources such as Manta and Annie.

Disclaimer: This ASX announcement contains forward looking statements that are subject to risk factors related to oil, gas, and associated businesses. The expectations reflected in these statements are believed to be reasonable. However, they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to diverge materially, including in respect of: price fluctuations and currency fluctuations, drilling and production results, actual demand, reserve estimates, loss of market, competition in the industry, risks (environmental, physical, political etc.), developments (regulatory and fiscal etc.), economic and financial market conditions in Australia and elsewhere, changes in project timings, approvals and cost estimates.