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 ASX Limited  
 20 Bridge Street  
 SYDNEY NSW 2000

Dear Sir/Madam

**Issue of placement shares, additional information regarding share issue pursuant to placement**

As per its notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) released today, Cooper Energy Limited (ABN 93 096 170 295) (ASX: COE) (**Cooper Energy**) has today issued 150 million fully paid ordinary shares at a price of \$0.315 per share to raise approximately \$47 million under a placement to institutional and sophisticated investors in Australia and internationally (**Placement**).

Cooper Energy advises that a total of 65,955,835 shares issued under the Placement were issued under Cooper Energy's 10% placement capacity under ASX Listing Rule 7.1A.

The remaining 84,044,165 shares were issued under Cooper Energy's 15% placement capacity under Listing Rule 7.1.

Cooper Energy has today also issued 217,986,552 fully paid ordinary shares at a price of \$0.315 per share to raise approximately \$69 million under the institutional component of the accelerated non-renounceable pro-rata entitlement offer announced to the ASX on 29 March 2017 (**Entitlement Offer**).

**Disclosures required under Listing Rules 7.1A.4(b) and 3.10.5A**

Cooper Energy provides the following information as required under Listing Rules 7.1A.4(b) and 3.10.5A in respect of the shares issued under Cooper Energy's 10% Listing Rule 7.1A placement capacity:

- (a) The shares issued under Listing Rule 7.1A (together with those issued under Listing Rule 7.1) result in the following dilution to existing holders of ordinary shares:

	Shares	%
Number of ordinary shares on issue prior to the Placement	660,128,354	81.5%

Dilution as a result of issue under Listing Rule 7.1A	65,955,835	8.1%
Dilution as a result of issue under Listing Rule 7.1	84,044,165	10.4%
Number of ordinary shares on issue following the Placement	810,128,354	100%

As the Placement was conducted simultaneously with the institutional component of the Entitlement Offer, Cooper Energy advises that the shares issued under Listing Rule 7.1A (together with those issued under Listing Rule 7.1 and the shares issued under the institutional component of the Entitlement Offer) result in the following dilution to existing holders of ordinary shares:

	<b>Shares</b>	<b>%</b>
Number of ordinary shares on issue prior to the Placement and institutional component of Entitlement Offer	660,128,354	64.2%
Dilution as a result of issue under Listing Rule 7.1A	65,955,835	6.4%
Dilution as a result of issue under Listing Rule 7.1	84,044,165	8.2%
Dilution as a result of issue under institutional component of Entitlement Offer	217,986,552	21.2%
Number of ordinary shares on issue following the Placement and institutional component of the Entitlement Offer	1,028,114,906	100%

The percentage of post-Placement shares held (in aggregate) by the following shareholders after the issue of the Placement shares (but before the issue of shares under the institutional component of the Entitlement Offer) is as follows:

<b>Shareholder</b>	<b>Shares</b>	<b>%</b>
Pre-Placement shareholders who did not participate in the Placement	6,787,548	0.8%
Pre-Placement shareholders who did participate in the Placement	766,276,520	94.6%
Participants in the Placement who were not previously shareholders	37,064,286	4.6%

- (b) Cooper Energy issued the shares under the Placement as a placement under Listing Rule 7.1A to qualified institutional and sophisticated investors in Australia and internationally and not as a pro rata issue or other type of issue in which

existing ordinary shareholders would have been eligible to participate as it was of the view that this was the most cost-efficient and expedient method available at the time for raising, at an appropriate price, the funds raised under the Placement, being part of the total funds required by Cooper Energy to achieve its objectives. In any event, as announced by Cooper Energy on 29 March 2017, Cooper Energy is also undertaking the Entitlement Offer which gives shareholders an opportunity to acquire additional shares in Cooper Energy and thereby participate in the overall capital raising process. The institutional component of the Entitlement Offer was undertaken simultaneously with the Placement. The retail component of the Entitlement Offer opened on 5 April 2017 and closes at 5:00pm (Sydney time) on 21 April 2017.

- (c) The issue price under the Placement was \$0.315 per share. The volume weighted average price (**VWAP**) of Cooper Energy's shares in the 15 trading days before the shares were issued under the placement was \$0.3740. 75% of this price is \$0.2805 per share. Accordingly, the issue price under the Placement was at least 75% of the 15 day VWAP immediately before the date of issue as required by ASX Listing Rule 7.1A.3(b).
- (d) The Placement was underwritten by Euroz Securities Limited (**Euroz**) and Canaccord Genuity (Australia) Limited (**Canaccord**) in proportions of 60% by Euroz and 40% by Canaccord. Euroz and Canaccord also acted as joint lead managers and bookrunners for the Placement. Euroz and Canaccord are entitled to receive (in aggregate and in proportion to their underwriting commitments) an underwriting fee of 2.50% and a management fee of 0.75% of the funds received by Cooper Energy under the Placement. Cooper Energy may also in its discretion pay incentive fees to either or both of Euroz and Taylor Collison of up to 0.75% of the funds raised. Euroz and Canaccord are also acting as underwriters, joint lead managers and bookrunners for the Entitlement Offer in the same proportions and are entitled to receive fees of the same percentage in relation to the funds raised under the Entitlement Offer.
- (e) Taylor Collison Limited (**Taylor Collison**) is acting as Co-manager to the Placement and the Entitlement Offer. Taylor Collison is entitled to receive a Co-management fee of 0.20% of the gross proceeds raised under the Placement and the Entitlement Offer. Cooper Energy may also in its discretion pay a performance fee to Taylor Collison of up to 0.30% of the funds raised under the Placement and Entitlement Offer.
- (f) Grant Samuel Securities Pty Limited is acting as financial advisor to Cooper Energy in connection with the funding of the Sole project and in accordance with an agreed mandate, will be paid fees of 0.70% of the total debt and equity funds raised. Cooper Energy may also in its discretion pay a performance fee to Grant Samuel Securities Pty Ltd of up to 0.30% of the total debt and equity funds raised for the Sole project.

Yours sincerely



Alison Evans  
Company Secretary  
Cooper Energy Limited

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