

19 February 2018

## Ocean Monarch drill rig mobilisation

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- Rig preparing to mobilise to commence offshore Victoria drilling campaign
- All regulatory approvals for mobilisation received

Cooper Energy (ASX: COE) announces that the Diamond Offshore Ocean Monarch (“Ocean Monarch”) drill rig has commenced preparations to mobilise from offshore Fremantle to the Otway Basin, offshore Victoria following receipt of regulatory approvals.

The drill rig is to be towed to the Casino Henry gas project (Cooper Energy 50% interest and Operator; Mitsui E&P Australia Pty Ltd 25 % and AWE Limited 25%) where, as previously advised, a workover of the Casino-5 well is to be undertaken.

On completion of the workover, the Ocean Monarch will move to the Sole gas field to drill and complete the Sole-3 and Sole-4 production wells for development of the field as part of the Sole gas project. Cooper Energy has a 100% interest in the Sole gas field which is being developed to provide a new source of gas supply to south-east Australia in 2019.

The current expectation is that the Ocean Monarch will depart offshore Fremantle late on Monday 19 February and that the voyage to Casino Henry will take up to 25 days depending on weather conditions. The anticipated departure and arrival dates are generally in-line with the schedule for the offshore Victorian drilling program advised with the company’s half year results on 12 February 2018.

Further comment and information:	
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About Cooper Energy Limited (ASX:COE) is an ASX listed 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-focussed acreage and assets, including well located reserves and resources in the Otway and Gippsland basins. The most significant resource, the Sole gas field in the Gippsland Basin, is currently being developed to provide a new source of gas supply for south-east Australia from 2019.