

12 November 2018

Sole pipeline update

Cooper Energy (ASX: COE) provides the following update regarding the completion of the installation and testing of the Sole pipeline.

Laying of the 65 km pipeline to link the recently completed Sole production wells offshore Victoria to the Orbost Gas Plant has been completed by the contractor. The pipeline has been laid on the seabed, is unconnected to the gas fields and not carrying hydrocarbons.

The contractor has advised Cooper Energy that, whilst conducting the acceptance pressure test of the pipeline with water (hydrotest) an anomaly was identified which has prevented the pipeline from holding internal pressure. The contractor subsequently identified a through wall thickness opening in the pipeline at one location. This opening has been observed in the pipe itself and not at a weld.

The contractor is assessing the damage to the pipeline and developing plans for repair, prior to completing the hydrotest. The hydrotest is an industry standard method of testing pipeline integrity before connection to the production wells.

Advice at this stage indicates the time required for repair is not expected to impact the date of first commercial gas sales planned for July 2019.

Further information will be advised when the repair plans have been confirmed.

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, resources and processing plant, 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.