

21 October 2020

## Correction: undeveloped crude oil and condensate reserves

Cooper Energy Limited (“the Company”, ASX: COE) advises of corrections to its reporting of undeveloped crude oil and condensate reserves announced 31 August 2020 and reported separately on page 16 of the 2020 Annual Report to Shareholders lodged with the ASX 12 October 2020.

The correction has no impact on total 2P (Proved & Probable) Reserves which have been reported correctly as 49.9 million boe.

The error is corrected in the table below and in the Annual Report to Shareholders which is available from the company’s website. An amended pdf of the 2020 Annual Report accompanies this announcement.

The amendment involved correction of undeveloped Proved and Probable oil and condensate reserves from 6.6 MMbbl to 0.3 MMbbl and a consequential change to the total Proved and Probable Reserves of oil and condensate from 6.9 MMbbl to 1.6 MMbbl.

### Reserves at 30 June 2020

Category	Unit	1P (Proved)			2P (Proved & Probable)			3P (Proved, Probable & Possible)		
		Dev	Undev	Total	Dev	Undev	Total	Dev	Undev	Total
Sales Gas	PJ	184	29	213	255	41	296	344	49	393
Oil + Cond	MMbbl	0.7	0.1	0.8	1.3	0.3	1.6	1.9	0.4	2.3
<b>Total</b> <sup>1</sup>	<b>MMboe</b>	<b>30.7</b>	<b>4.8</b>	<b>35.5</b>	<b>42.9</b>	<b>6.9</b>	<b>49.9</b>	<b>58.0</b>	<b>8.5</b>	<b>66.6</b>

<sup>1</sup> The Reserves exclude Cooper Energy’s share of future fuel usage. Totals may not reflect arithmetic addition due to rounding. Totals may not reflect arithmetic addition due to rounding. The Reserves information displayed should be read in conjunction with the information provided on the calculation of Reserves and Contingent Resources provided in the appendices to this document.

Further comment and information:	
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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 resources and assets in the Otway and Gippsland basins. These include the Sole gas field in the Gippsland Basin, the Casino Henry operations and Athena Gas Plant 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.

Approved and authorised by David Maxwell, Managing Director, Cooper Energy Limited Level 8, 70 Franklin Street, Adelaide 5000; [www.cooperenergy.com.au](http://www.cooperenergy.com.au)