

24 June 2021

## Climate Active carbon neutral certification

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- **Australia's first carbon neutral domestic gas producer receives independent Climate Active certification**
- **FY20 emissions fully offset; targeting ongoing carbon neutrality**
- **Tangible co-benefits through local environmental plantings**
- **Delivering energy transition**

Cooper Energy has been officially recognised as Australia's first carbon neutral domestic gas producer, having been awarded Climate Active carbon neutral certification.

Climate Active is a partnership between the Australian Government and Australian businesses to drive voluntary climate action. Climate Active certifies businesses that have achieved net zero carbon emissions. Through the certification process, Cooper Energy's carbon neutral claim was independently audited to ensure it meets the requirements of the Climate Active Carbon Neutral Standard. Cooper Energy joins a growing network of certified organisations including, HESTA, ANZ, Medibank Private, the City of Adelaide, the City of Melbourne and more.

Cooper Energy Managing Director David Maxwell said, "We are proud to be responsibly contributing to the community's need for sustainable, reliable low-carbon energy by acting voluntarily and early to completely offset our carbon emissions.

"Becoming carbon neutral was the first step for Cooper Energy. We will continue to target opportunities to further cut emissions.

"As our business grows our goal is to continue to fully offset our Scope 1, Scope 2 and controllable Scope 3 carbon emissions, recognising the long-term benefits to our business, the environment, and the communities where we operate.

"The next step is working on partnerships with our customers to support their emissions reduction strategies to address the broader Scope 3 emissions challenge.

"We are pleased to achieve Climate Active certification, recognising the importance of natural gas to Australia's energy security, as well as its role in accelerating the transition to a low carbon future."

Climate Active certified Cooper Energy's FY20 net-zero position, and confirmed the company is a bona-fide carbon neutral organisation. The FY20 baseline year included 100% offset of 10,488 tonnes of greenhouse gas emissions with Australian Carbon Credit Units. Offset emissions included:

- 9,090 tonnes of Scope 1 emissions;
- 474 tonnes of Scope 2 emissions; and
- 923 tonnes of controllable Scope 3 emissions

Cooper Energy strives to invest in high quality, domestic offset projects located near its operational activities. Cooper Energy has partnered with Greening Australia's Biodiverse Carbon and has invested in the Coorong Biodiversity Project in south-east South Australia. The project includes revegetation and restoration of over 600 hectares of degraded land to sequester CO<sub>2</sub> and generate Australian Carbon Credit Units, with co-benefits for the endangered Malleefowl and migratory sea birds.

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**Cooper Energy Limited (ASX: COE)** is an 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 announcement may contain 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