

12 April 2021

Extension of Transition Agreement

- **Transition Agreement with APA in relation to the Orbost Gas Processing Plant (OGPP) extended by 12 months to 1 May 2022**
- **APA and Cooper Energy working together to improve OGPP's performance with the objective of achieving nameplate capacity of 68 TJ/day**

As announced on 20 August 2020, Cooper Energy (ASX: COE) and APA Group (ASX: APA) entered into the Transition Agreement to provide the framework for commencing Sole Gas Sales Agreements (GSAs) and commissioning OGPP as early as possible. The Transition Agreement also provides for revenue and cost sharing mechanisms during the commissioning phase and contributions to Cooper Energy for the cost of sourcing certain back-up gas supply if required.

Subject to certain extension rights, the Transition Agreement was scheduled to expire on 1 May 2021. Cooper Energy has advised APA that it has exercised Cooper Energy's option to extend the Transition Agreement by 12 months to 1 May 2022.

Cooper Energy and APA continue to work together to further improve OGPP's performance with the objective of achieving nameplate capacity of 68 TJ/day.

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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