

Minerva Gas Plant - ownership transfer & construction works – Information Sheet

October 2019

Cooper Energy is preparing to undertake minor construction and pipeline works in the Port Campbell area as part of its acquisition of the Minerva Gas Plant.

Transfer of ownership

Cooper Energy (CH) Pty Ltd (Cooper Energy) has announced that it, together with AWE Limited and Mitsui E&P Australia Pty Ltd, will acquire the Minerva Gas Plant and pipeline, located near Port Campbell, Victoria, from former operator BHP Petroleum (Victoria) Pty Ltd (BHP).

The Minerva Gas Plant is located approximately 5km north-west of Port Campbell. The plant, which was commissioned in January 2005, has gas processing capacity of approximately 150 terajoules per day and hydrocarbon liquids processing facilities.

The agreement provides for the transfer of the plant and associated land after BHP's cessation of current operations processing gas from the Minerva gas field, offshore Victoria, which occurred in September 2019.

After completion of the transaction, Cooper Energy will hold a 50 per cent interest in the gas plant and AWE Limited and Mitsui E&P Australia will each hold a 25 per cent interest. Completion of the sale agreement is anticipated to take approximately three months to complete.

The acquisition of the Minerva Gas Plant will enable Cooper Energy (on behalf of the joint venture) to process gas sourced from the offshore Casino, Henry and Netherby gas fields, as well as other offshore gas fields that may be developed in the future.

The acquisition also represents welcome investment in the gas processing sector in south west Victoria and the continuation of local jobs at the Minerva Gas Plant. Cooper Energy looks forward to working with the community.

Overview of activities

As part of the acquisition process, Cooper Energy is required to undertake some construction and modification works in the Port Campbell area. It is expected that conventional construction methods will be used.

These works include:

- Minor modification works at the Minerva Gas Plant
- Construction of a new pipeline tie-in
- Suspension of unused components of the PL251 Casino to Iona gas pipeline
- Suspension of unused components of the PL228 Minerva gas pipeline.

All works are subject to regulatory approval and will only commence following consultation with affected landowners and stakeholders.

An Environmental Management Plan will be developed by Cooper Energy and approved by the Department of Environment, Land, Water and Planning before works can commence. The Plan will set out the environmental

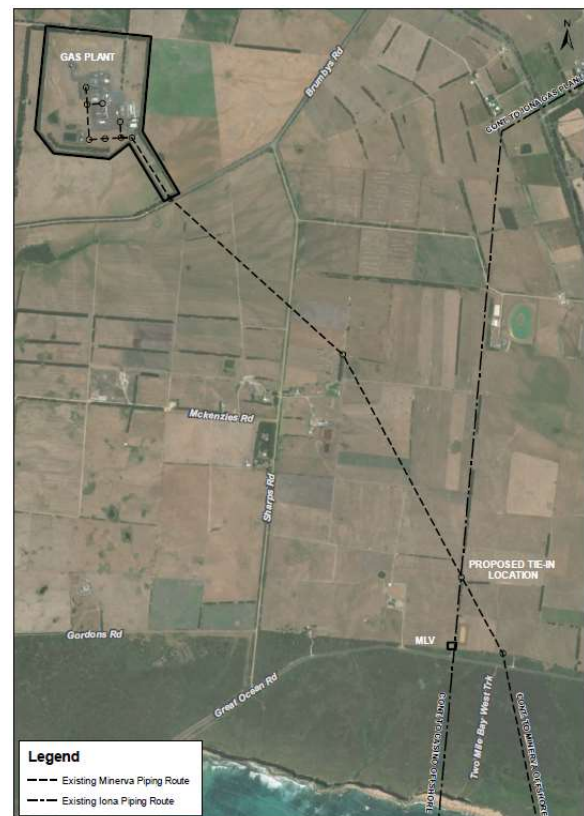
performance objectives and standards for the activities and will describe how potential risks will be eliminated or minimised so far as reasonably practicable.

The construction phase of the project is expected to take up to 12 months to complete.

Location of activities

The modification works required at the Minerva Gas Plant will be undertaken entirely within site boundaries.

The proposed pipeline tie-in will be located approximately 1.5km from the Minerva Gas Plant and within an existing easement on private property.



About Cooper Energy

Cooper Energy is an ASX-listed Australian oil and gas company whose principal activity is the development and supply of gas to the south-east Australian domestic market from conventional offshore Victorian gas reservoirs.

More information

For further information please contact:

Email: stakeholder@cooperenergy.com.au

Website: www.cooperenergy.com.au

Phone: (08) 8100 4900

