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## Completion of Minerva Gas Plant Acquisition

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- Plant to be connected to Casino Henry gas operations
- Productivity and cost benefits, capacity to process new discoveries such as Annie
- Connection expected by mid-2021 subject to FID and approvals

Cooper Energy (ASX:COE) announces completion of the transaction for acquisition of the Minerva Gas Plant by the participants in the Casino Henry joint venture (Cooper Energy 50% and Operator, Mitsui E&P Australia and Peedamullah Petroleum, collective interest 50%) announced to the ASX on 1 May 2018.

The plant has been acquired from the Minerva Joint Venture participants (BHP Petroleum 90% interest and Operator, Cooper Energy 10% interest) following the cessation of production from the Minerva gas field announced 3 September 2019.

Cooper Energy and Mitsui have acquired the plant to process gas from the Casino, Henry and Netherby gas fields and from economic new discoveries anticipated from exploration. The first new discovery, Annie, made in September 2019, is currently the subject of analysis and modelling to determine resource size and development options utilising the Minerva Gas Plant.

The connection of existing producing fields to the plant is expected to deliver benefits including lower processing costs, improved recovery enabled by lower inlet pressure and the ability to offer customers uninterrupted supply. The Minerva Gas Plant has processing capacity of up to 150 TJ/day and capability for processing of liquid hydrocarbons.

Planning for engineering and construction works to connect the Minerva Gas Plant to the Casino Henry gas gathering system is well advanced. This project includes minor modification to the gas plant, connection of onshore pipelines and connection of the Casino Henry control system to the Minerva Gas Plant control room and associated regulatory approvals. The project is expected to be completed by mid-2021.

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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 and resources 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.

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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.