

9 March 2018

Ocean Monarch drill rig arriving off Port Campbell

Cooper Energy (ASX: COE) announced today that the drill rig - Diamond Offshore Ocean Monarch ("Ocean Monarch") is expected to arrive offshore Port Campbell on Saturday 10 March to begin a workover (maintenance) of the Casino-5 gas well, approximately 27km offshore.

The Ocean Monarch has been under tow from Fremantle in Western Australia since 19 February. Pre-lay anchor activities and other preparations have been underway since late February, with 8 anchors being placed on the seabed in preparation for the arrival of the drill rig.

The Ocean Monarch may be visible on the horizon from the shore, possibly from Mepunga to Wattle Hill. Cooper Energy has been working with the fishing industry and other community members in the lead up to this work and keeping interested parties informed. The workover is expected to take around three weeks to complete.

Work on the Casino Henry gas project is part of a drilling campaign by Cooper Energy to bring more gas to the south-east Australian domestic gas market. The drilling program includes work on the new Sole development project, offshore Gippsland. On completion of the Casino-5 workover, the Ocean Monarch will move to the Sole gas field to drill and complete the Sole-3 and Sole-4 wells, the production from which will provide a new source of gas supply to homes and businesses in south-east Australia from mid-2019.

The attached photo shows the Ocean Monarch being prepared for the tow from offshore Fremantle.

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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.

Cooper Energy has a 50% interest and is operator of the Casino Henry gas project, with other interest holders being Mitsui E&P Australia Pty Ltd 25 % and AWE Limited 25%, and a 100% interest in the Sole gas field which is being developed to provide a new source of gas supply to south-east Australia in 2019.

