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Sole Gas Project update

- Sole gas field producing gas to Eastern Gas Pipeline at 20 to 25 TJ per day
- Reservoir and well performance and gas specifications to expectations
- Final phase gas plant commissioning by APA ongoing
- Short term shut down to commence for maintenance and minor modifications

Cooper Energy (ASX: COE) provides the following update on the commissioning of the Orbost Gas Processing Plant and Sole gas field production and sales. The gas plant is managed by APA Group (ASX: APA).

The gas plant is in the final phase of commissioning to process gas from Sole for supply to customers in south-east Australia. Completion of plant commissioning, through the performance of a plant production test, will enable commencement of the field's term supply contracts, and commencement of processing tariff payments by Cooper Energy to APA Group.

Commissioning of the gas plant is ongoing. The plant has proven its capability to produce sales specification gas from the Sole raw gas stream with total delivery to the Eastern Gas Pipeline of 0.74 petajoules (PJ) from 36 days' production. This gas has been sold at spot prices net of a gas transmission cost.

Sales gas has been sourced from both of the Sole-3 and Sole-4 production wells. Reservoir and well performance and raw gas specification have been consistent with expectations.

Daily sales gas production rates have ranged between 20 to 25 terajoules (TJ) for most of the past 14 days. This represents an increase of more than 139% to Cooper Energy's net daily production of approximately 14 TJ/day from its other gas operation, Casino Henry, for the March quarter 2020.

However, rates achieved are yet to meet the 68 TJ/day required by the plant production test. Cooper Energy, APA and its technology partner are working collaboratively to identify and resolve issues to complete commissioning.

This will include a shut-down of the plant for approximately 9 days to inspect, conduct maintenance and complete minor modifications within the sulphur recovery unit. Methodical investigation and analysis of other aspects of the plant performance is ongoing. The shut-down is expected to commence in the coming days.

Cooper Energy is working closely with its customers to align firm supply commencement with plant readiness.

Cooper Energy will provide further updates on commissioning progress as material developments occur.

Further comment	Investor Relations
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Cooper Energy Limited (ASX: COE) is an ASX200 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 ASX announcement contains 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.