

5 September 2023

## Basker Manter Gummy (BMG) wells decommissioning update

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- **Helix has confirmed that the Q7000 vessel will travel from New Zealand directly to the Gippsland Basin to commence the BMG decommissioning programme**

Cooper Energy Limited (“Cooper Energy”, or the Company) (ASX:COE) provides the following update in relation to the BMG wells decommissioning programme.

The Helix operated Q7000 vessel will travel from the Taranaki Basin, New Zealand, directly to the Gippsland Basin following its current work schedule at the Tui field.

Helix has confirmed the projected commencement of well decommissioning activities at BMG is currently expected around mid-October, following bunkering and equipment loading in the Port of Geelong.

Cooper Energy has maintained ongoing communication with NOPSEMA including the timing and expected completion of the wells decommissioning work.

Cooper Energy’s mid case cost estimate of A\$193 – 198 million (100% gross) includes contingencies allowing for waiting on weather, non-productive time, plus a general contingency.

The Company continues to proactively monitor, and wherever possible mitigate, external risks that may delay the wells decommissioning programme and/or cause the total cost to exceed the mid case estimate.

For more information, please contact our team for investors and media.

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**Cooper Energy Limited (ASX:COE)** is an exploration and production company which generates revenue from gas supply to Southeast Australia and low-cost Cooper Basin oil production. The company is an emerging player in the Southeast 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 Southeast Australia to commence production in several years, the Casino Henry operations in the offshore Otway Basin and undeveloped resources such as Manta and Annie.