

BMG wells decommissioning complete

Cooper Energy Limited ("Cooper Energy", or the Company) (ASX:COE) is pleased to announce the completion of the BMG wells decommissioning programme.

- **Final well abandonment completed and Helix Q7000 demobilised**
- **Pertamina judicial proceedings continue**

Abandonment of the final well of the BMG decommissioning programme has been successfully completed. The Helix Q7000 vessel is now off-hire and has departed from the BMG site.

The BMG wells decommissioning programme incurred more than 360,000 man-hours with no lost time injuries and no significant environmental incidents. The success of this decommissioning project highlights the Company's commitment to health, safety and environment, and strong engineering capability.

The expected final cost of the BMG wells decommissioning programme remains toward the upper end of the mid case estimate of A\$240 - 280 million.

The Company continues to pursue its claim in the Supreme Court of Victoria against Indonesian state-owned enterprise PT Pertamina Hulu Energi ("Pertamina"), for Pertamina's 10% share of the BMG decommissioning costs.

Managing Director and CEO Jane Norman commented:

"Completing the BMG wells decommissioning programme is a significant milestone for the Company, and I'm pleased that our team has delivered this technically challenging project without incident. With this work now behind us, we are focused on growth in the Otway Basin, to backfill the Athena Gas Plant, alongside further performance improvements at Orbost."

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, the Casino Henry operations in the offshore Otway Basin and undeveloped resources such as Annie and Manta.