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## ASX Announcement/Media Release

### Cooper Energy moves to 16.7% ownership of Bass Strait Oil

Cooper Energy Limited (ASX:COE) ("Cooper") is pleased to report that it will acquire 56,205,942 ordinary shares in Bass Strait Oil Company Limited ("Bass") through a private placement, bringing its total holding in Bass to 16.7%. Additionally, Cooper has committed to sub-underwrite a proposed pro rata rights issue by Bass, which could bring its holding in Bass to 19.9%.

Cooper and Bass have also agreed in principle to enter into a Technical Services Agreement under which Cooper may supply technical and commercial support services to Bass

Bass has a portfolio of assets in the Otway and Gippsland Basins which are complementary to Cooper's interests in that area. The acquisition of a significant shareholding in Bass is consistent with Cooper's strategic focus on eastern Australian gas opportunities.

The Cooper Energy Managing Director, Mr David Maxwell said "The investment in Bass is driven by Cooper's view of the underlying prospectivity and value of the Bass portfolio which we do not think is fully reflected in the current Bass share price. Cooper is pleased to be able to offer, through the planned Technical Services Agreement, technical support to Bass and we look forward to working with Bass to realise the value of the company's assets for the benefit of all shareholders."

#### For further information contact

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#### Disclaimer

The information in this report:

- Is not an offer or recommendation to purchase or subscribe for shares in Cooper Energy Limited or to retain or sell any shares that are currently held.
- Does not take into account the individual investment objectives or the financial situation of investors.
- Was prepared with due care and attention and is current at the date of the presentation.
- Actual results may materially vary from any forecasts (where applicable) in this report.
- Before making or varying any investment in shares of Cooper Energy Limited, all investors should consider the appropriateness of that investment in light of their individual investment objectives and financial situation and should seek their own independent professional advice.

# Complementary Asset Portfolio

## Cooper Energy

Otway Basin	PEL 186	33.33%
	PEL 495	65%
	PEP 150	20%
	PEP 151	75%
	PEP 168	50%
	PEP 171	25%
Gippsland Basin	PRL 2	Earning up to 16.7%

## Bass Strait Oil

Otway Basin	PEP 167	100%
	PEP 150	15%
	PEP 175	100%
Gippsland Basin	VIC/P41	45%
	VIC/P42	100%
	VIC/P47	40%
	VIC/P66	60%
	VIC/P68	100%

