

2015 Financial Results



Orbost Gas Plant, Cooper Energy interest 50%

17 August 2015

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Qualified petroleum reserves and resources evaluator

This report contains information on petroleum resources which is based on and fairly represents information and supporting documentation reviewed by Mr Andrew Thomas who is a full time employee of Cooper Energy Limited holding the position of Exploration Manager, holds a Bachelor of Science (Hons), is a member of the American Association of Petroleum Geologists and the Society of Petroleum Engineers and is qualified in accordance with ASX listing rule 5.41 and has consented to the inclusion of this information in the form and context in which it appears.

Rounding

All numbers in this presentation have been rounded. As a result, some total figures may differ insignificantly from totals obtained from arithmetic addition of the rounded numbers presented.

Reserves and resources calculation

Information on the company's reserves and resources and their calculation are provided in the appendices to this presentation.

Currency

All financial information is expressed in Australian dollars unless otherwise specified

Key messages: FY15 results & FY16 outlook

- 1** FY15 results reflect impacts of lower oil prices and revenue and long term upside from strongest ever Reserves and Resources and the foothold established in eastern Australia gas
- 2** Gas strategy results have COE now set as a player in the eastern Australian gas market;
 - 197 PJ of well located conventional gas in Gippsland Basin
 - 50% interest in Orbost Gas Plant
 - 2 gas supply projects being developed/matured
- 3** Expect further gas business milestones and catalysts in FY16

FY15 results overview

Financial

- Revenue of \$39.1 million, down 46% on lower oil prices and volumes
- Significant non-operating items of \$(62.2) million, mainly impairments to Tunisia announced at half year
- Statutory net loss after tax \$(63.5) million vs FY14 profit of \$22.0 million
- Underlying net loss after tax of \$(1.3) million, down from \$25.3 million
- Cash and investments of \$41.3 million down from \$75.1 million at 30 June 2014
- General admin. costs and capital expenditure below original guidance by 17% and 32% respectively

Operations and Exploration

- Safety: Single LTI; TRCFR¹ of 4.2 vs 2.1
- Reserve Replacement Ratio 3.25 times, strong results from Indonesia and PEL 92
- 2P Reserves up 53% to 3 million bbls, 2C Contingent Resources up 66% to 58 million boe
- Production of 0.48 MMbbl, down from 0.58 MMbbl, consistent with revised guidance

Corporate and Business Development

- Gas strategy advanced with acquisition of Sole gas field, Orbest Gas Plant and completion of BMG Business Case.
- Sole into FEED, first gas sales Heads of Agreement signed; Manta gas business opportunity identified

Key financial results

Lower oil price and production the drivers in movement from record levels of FY14

<i>\$ million unless otherwise indicated</i>	FY15	FY 14	change
Production MMbbl	0.48	0.59	(20)%
Sales volume MMbbl	0.46	0.58	(21)%
Sales revenue	39.1	72.3	(46)%
Oil price average A\$/bbl	85.48	124.10	(31)%
Gross profit	14.1	46.2	(69)%
Gross profit/sales revenue %	36	64	(44)%
Net profit/(loss) after tax	(63.5)	22.0	(389)%
Underlying net profit/(loss) after tax	(1.3)	25.3	(105)%
Underlying EBITDA	8.2	40.1	(80)%
Operating cash flow	2.0	50.3	(96)%
Capital expenditure	27.4	49.3	(44)%
Total cash and investments	41.3	75.1	(45)%

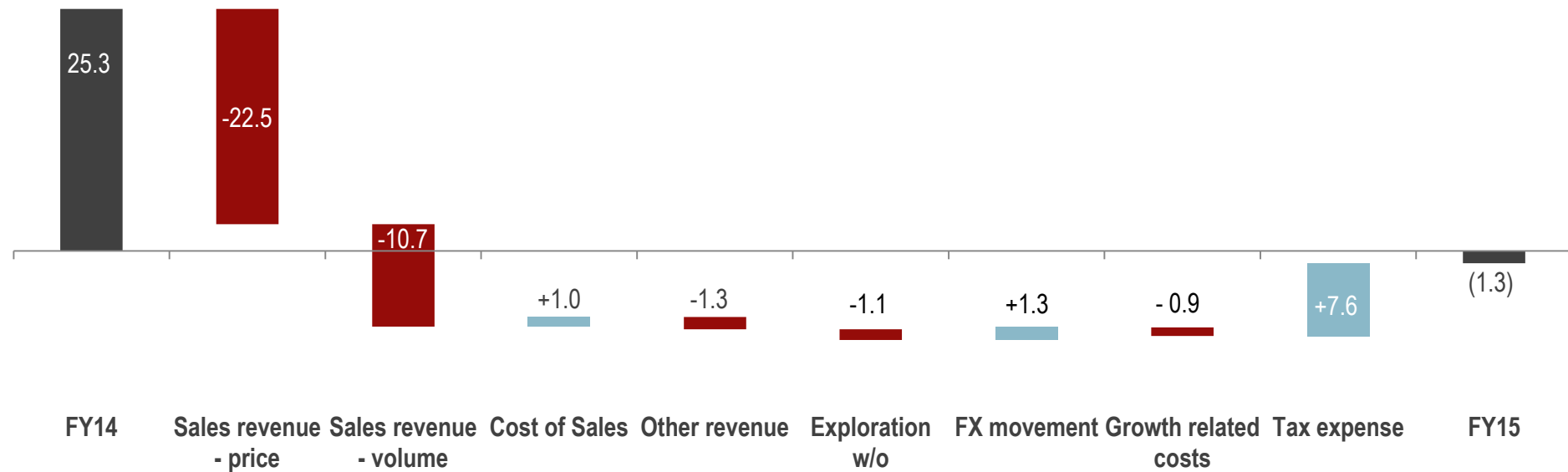
Reconciliation of statutory and underlying profit

<i>\$ million, 12 months ending 30 June</i>	2015	2014
Net profit/(loss) after tax	(63.5)	22.0
Adjusted for:		
Discontinued operations	47.6	0.2
Impairments	22.7	3.1
Accounting gain on associate	(0.3)	-
Fair value gain on disposal of available for sale investment	(3.6)	-
Unrealised fair value movement on derivatives	0.2	-
Tax impact of changes	(4.4)	-
Underlying net profit/(loss) after tax	(1.3)	25.3

Movement in underlying NPAT

Oil price and volumes the principal variations against FY14

Underlying net profit after tax
\$ million



Profit contribution from oil business

Profitable oil business being leveraged to build gas business

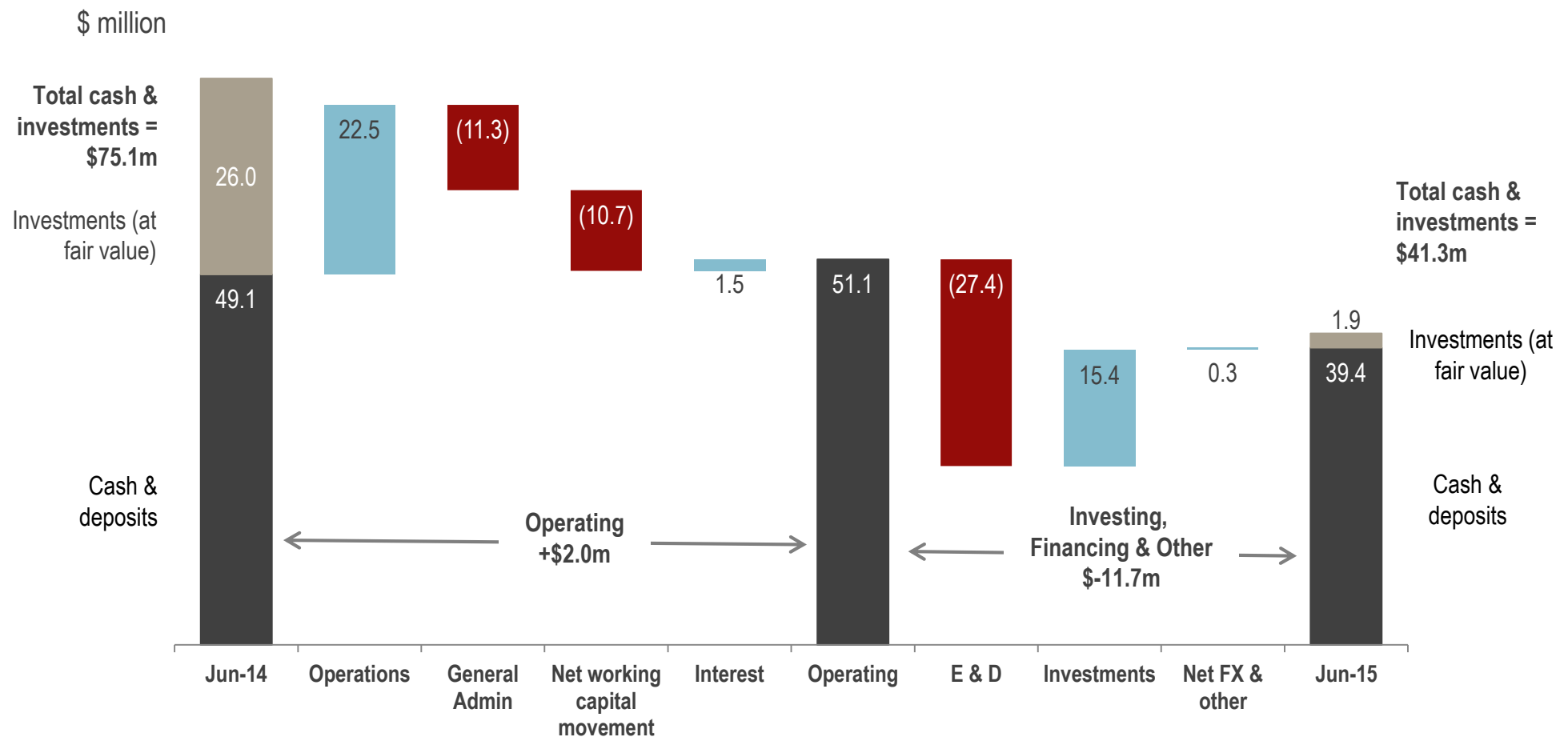
FY 15 \$ million

Oil	
Sales revenue	39.1
Gross profit	14.1
Gross profit / Sales revenue	36%
Exploration expense	2.3
General Admin ¹	3.0
Underlying EBITDA	17.0
Underlying PBT	8.1
Income tax	(2.4)
Oil Underlying NPAT	5.7
Gas¹ and Corporate¹ Underlying NPAT & consolidation	(7.0)
Cooper Energy total Underlying NPAT	(1.3)

¹ General administration costs allocated 23% to Oil; 47% to Gas and 30% to Corporate

Movement in cash and investments

Cash funding gas projects, general expenditure, exploration and development



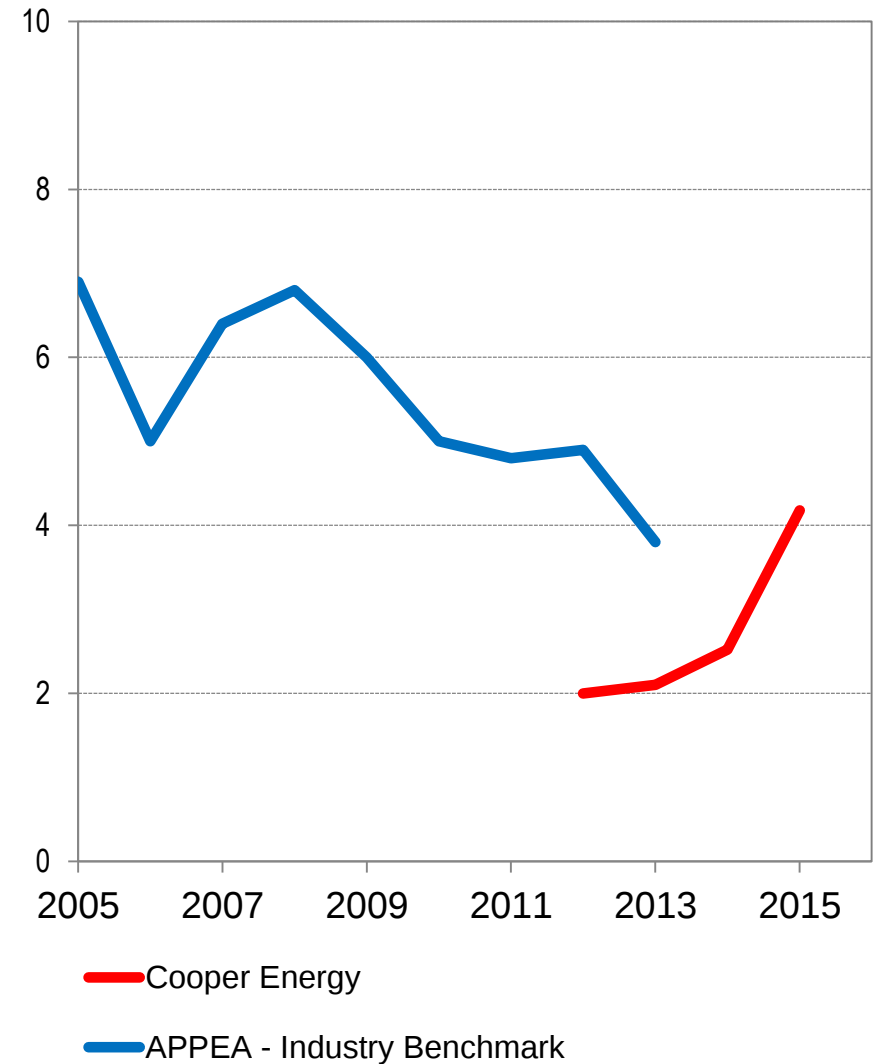
Safety

Care and continuous improvement a key focus

- FY15 TRCFR¹ of 4.2 compared to 2.1 at June 14
- Single lost time injury, 4 recordable incidents during the year
- Continuous Improvement initiatives implemented

¹ Total Recordable Case Frequency Rate

Total Recordable Case Frequency Rate (TRCFR)
Events per million hours worked (incl. Indonesia)

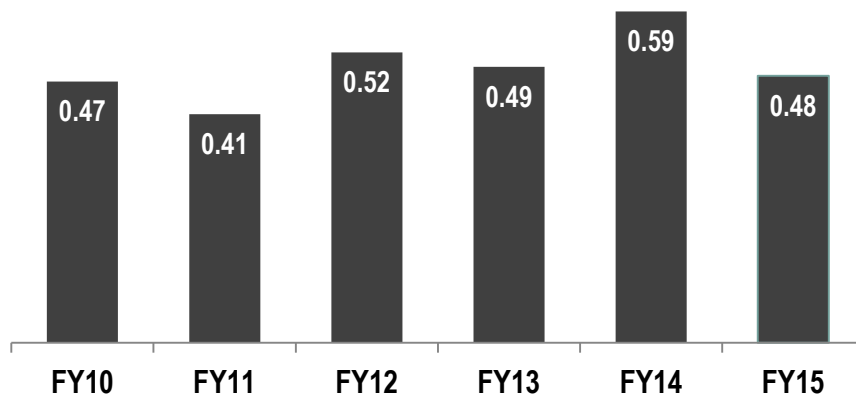


Oil production

Similar to most prior years; Indonesian contribution increased by Bunian-3 success

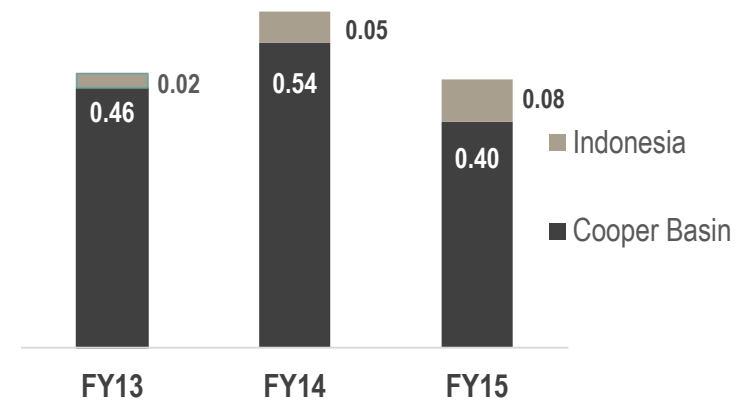
Annual production

MMbbl



Production by region

MMbbl



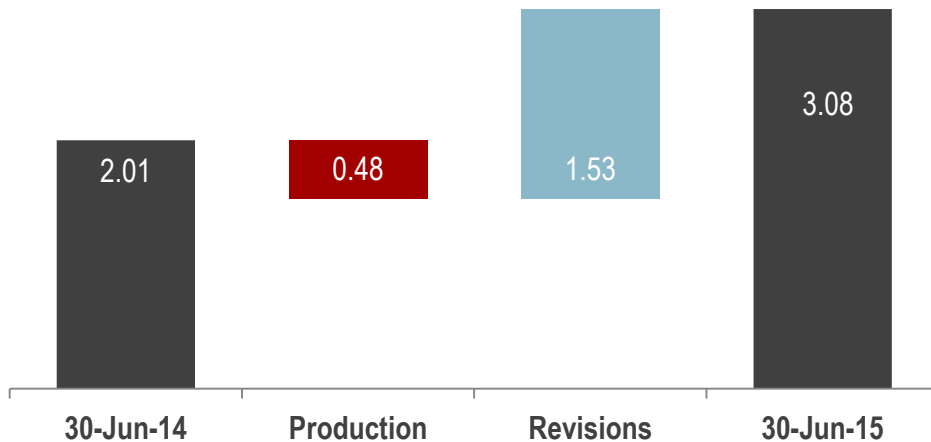
- FY15 production of 0.48 MMbbl vs revised guidance of 0.47 – 0.50 MMbbl
- Cooper Basin development drilling occurred Q4 FY15
- Indonesia up 36 % year on year due to success of Bunian well in Q3 – Q4

Reserves and resources¹

Reserve replacement ratio of 3.25 times. Gas additions lift Contingent Resources

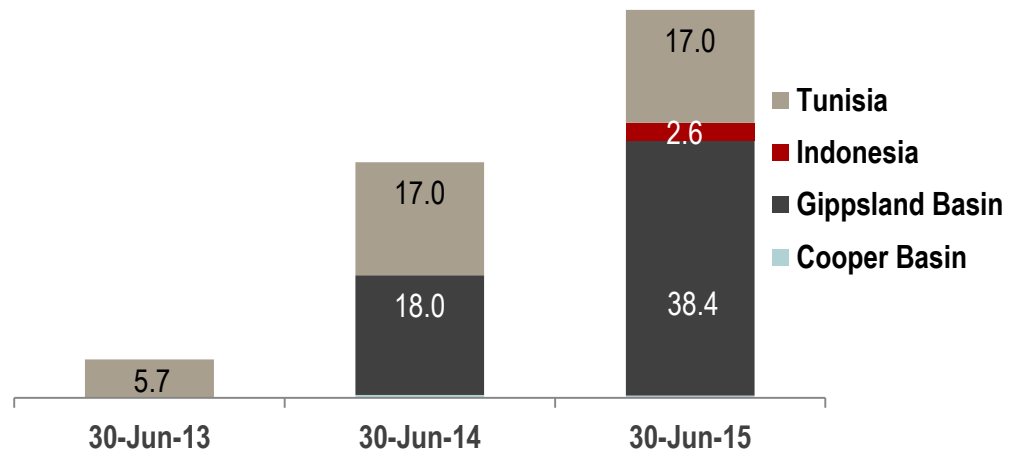
Proved & Probable (2P) reserves

MMbbl



Contingent Resources (2C)

MMboe



- Highest year end Reserves yet for COE
- 2P Reserves up 53%
- Strong reserve replacement in Indonesia & PEL 92

- Highest Contingent Resources yet for COE
- 2C Contingent Resources up 66%
- Growth from Gippsland (Sole & Manta) & Indonesia

Cooper Basin results

PEL 92 replaced 120% of year's production

PEL 92 key outcomes:

- Oil production of 400 kbbls, total operating cost of \$35/bbl including transport and royalties
- 6 FY15 wells: 2 successful wells (Callawonga 10 & 11); 4 unsuccessful
- 2P reserve additions replaced 120% of year's production, (FY15 2P Reserves COE net estimate 1.21 MMbbls)
- Field studies highlight additional undeveloped potential in existing fields
- Studies identify new (non Top Namur) prospectivity

PEL 93/PPL207

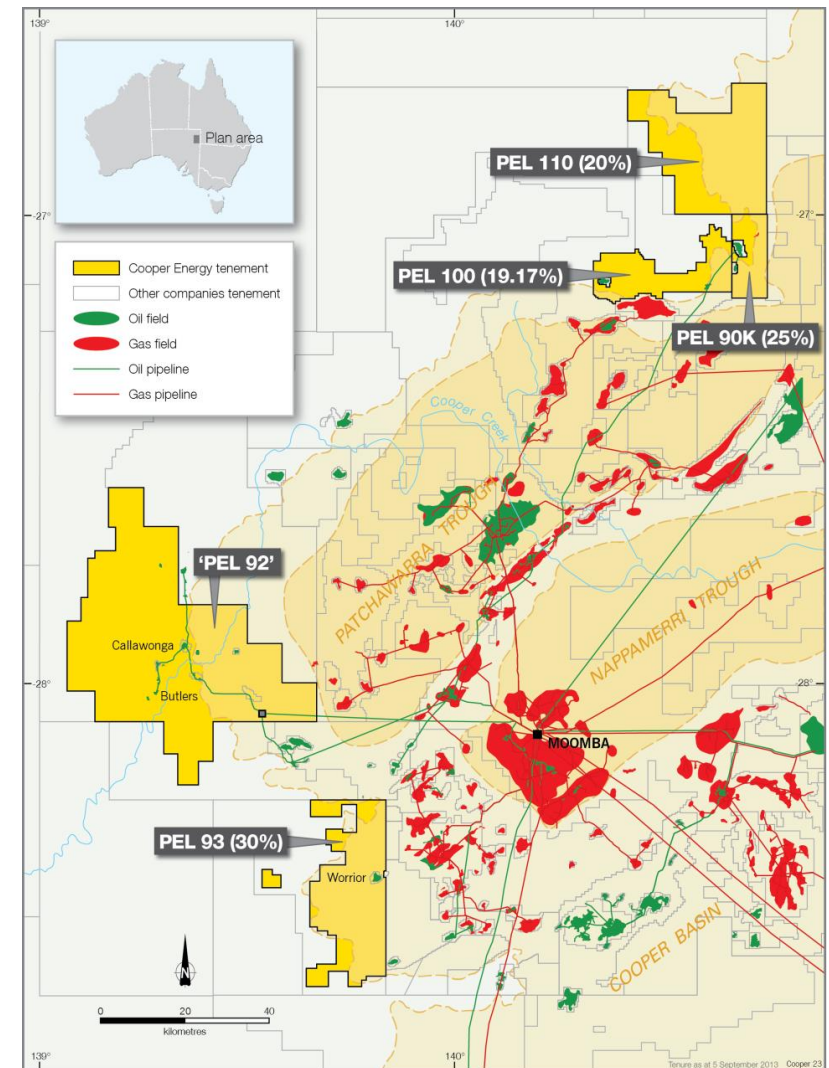
- Reserve downgrade on field performance

Northern permits (PEL 90K, 100 and 110) exploration:

- 3 wells: 1 cased & suspended; 2 unsuccessful
- Reprocessing of Dundinna 3D seismic survey underway

FY16 activity:

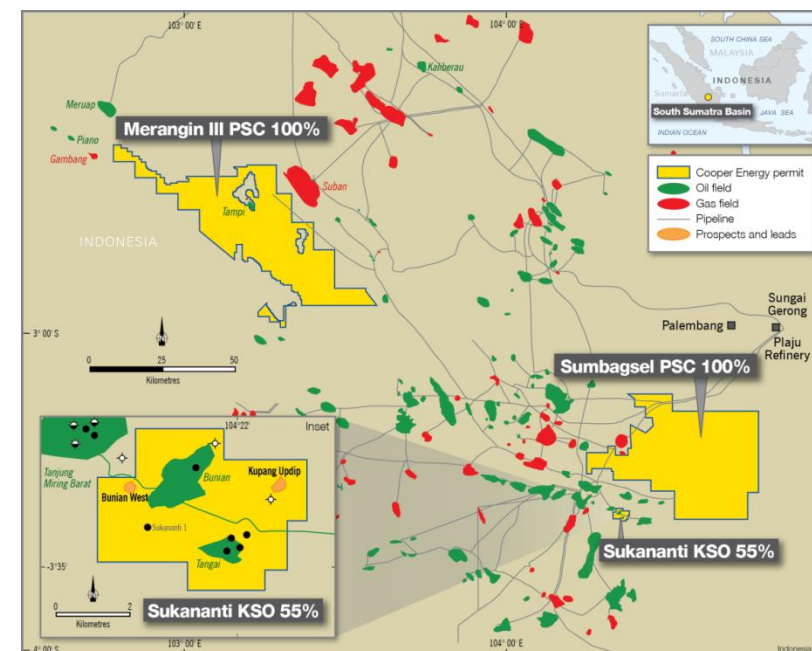
- 2 exploration wells and 2 development wells PRL 85 – 104
- 6 contingent wells dependent on drilling results and prospectivity studies outcomes



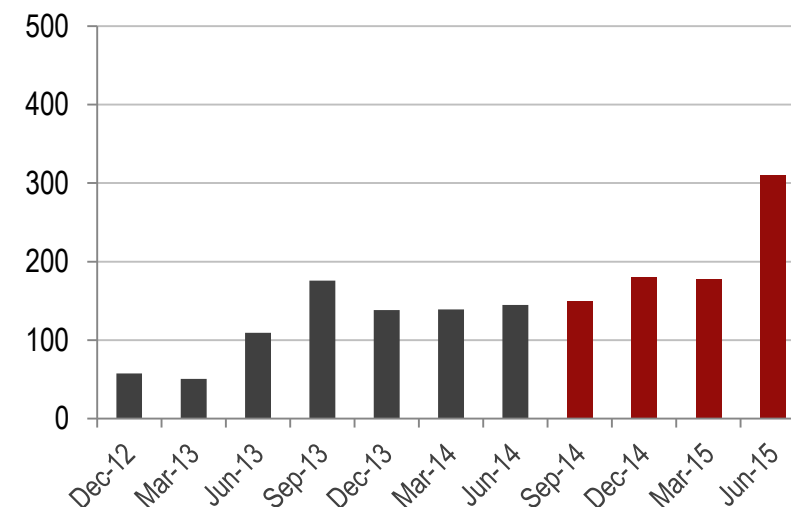
Indonesia results

Production up 36% and reserves up 260%

- Full year production up from 55 kbbls to 75 kbbls
- Total operating cost of A\$45/bbl including transport
- Bunian-3 development well success :
 - TRM3 Sand developed and new K1 gas and oil pool discovered
 - KSO Reserves increased from 0.5 MMbbls to 1.7 MMbbls
 - daily production rate increased to 785 bopd, limited by facilities constraints
 - plan in place to debottleneck facilities and increase production in stages up to 1,200 bopd then to 2,000 – 3,000 bopd by end CY16
- Bunian-4 appraisal well currently underway
 - planned to appraise extent of TRM3 and K1 gas and oil pools and to evaluate additional TRM1 and TRM2 potential



Indonesian quarterly production
barrels of oil per day, COE share



Gippsland Basin gas projects

Added scale and value to Eastern Australia gas position, gas buyer discussions stepped up

Portfolio in place

- Acquired 50% of VIC/RL3 including Sole gas field
- Acquired 50% of Orbost gas plant
- Completed transfer of VIC/L 26, L27,L28 (BMG)

Resources increased

- Increased gas 2C Contingent Resources from 78 PJ to 197 PJ

Project development advancing

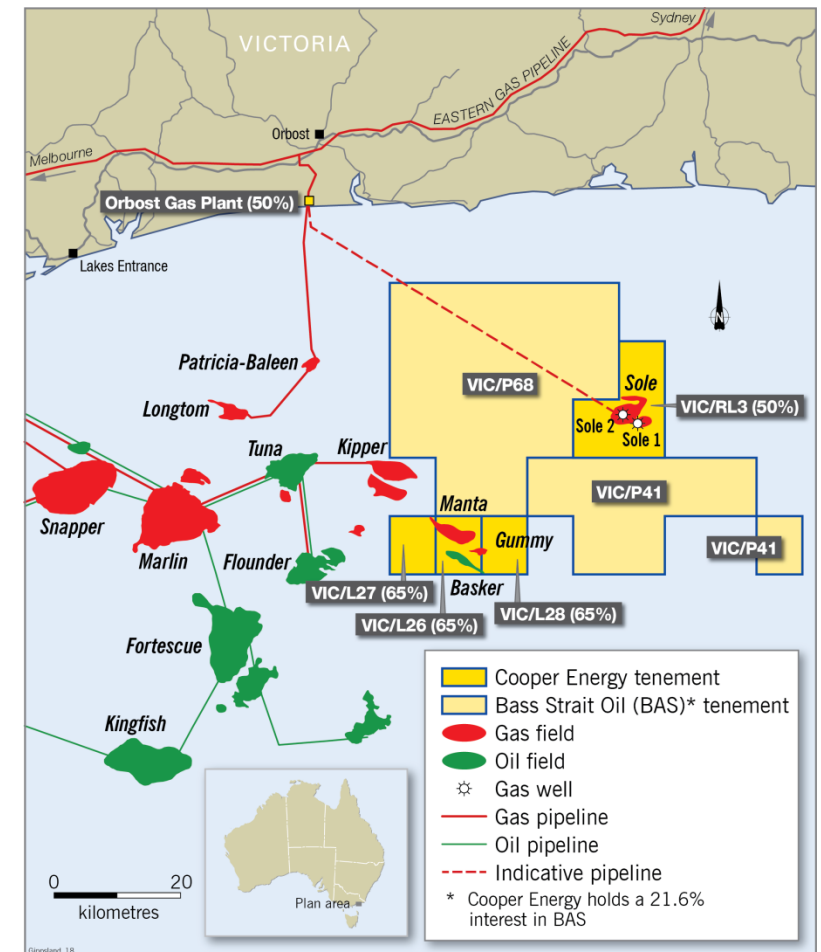
- Sole in FEED for FID from mid CY16
- Sole lead contractors selected for both onshore and subsea scopes
- BMG Business Case completed; identifies Manta Gas Project opportunity

Gas contracting underway

- Heads of Agreement (HoA) signed with OI Australia for 1 PJ pa from Sole
- Other sales agreements negotiations underway, targeting HoA announcements within 2015

Funding plan identified

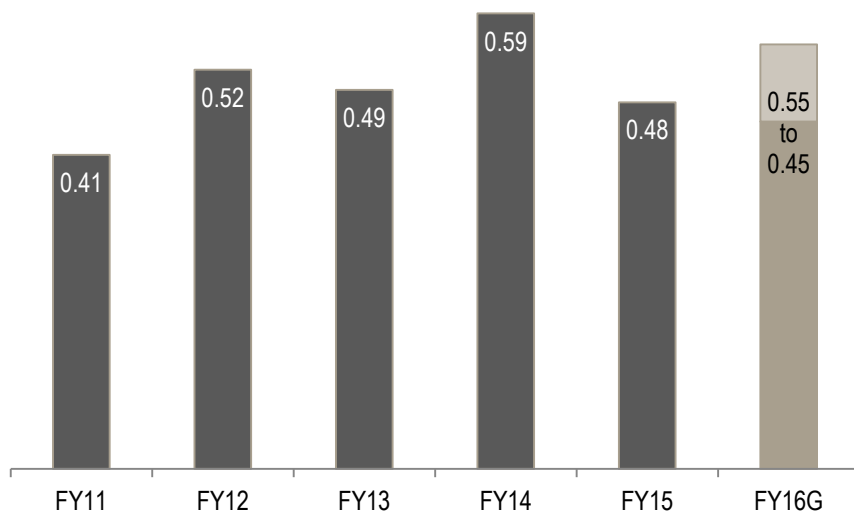
- Project finance expected on securing of bankable gas contracts (volume, customer)
- Final funding structure to include the optimum mix of options for the best shareholder value



FY16 guidance

Production guidance comparable with historical trend, Gippsland gas accounts for most capex

FY16 production guidance
MMbbl



FY16 capital expenditure outlook

\$ million *approximate*

	Expenditure			Wells #	
	Total	Exp.	Dev.	Exp	Dev
Australia					
• Cooper Basin	7	2	5	2	2
• Otway Basin	1	1	-	-	-
• Gippsland Basin ²	25 ²	25	-	-	-
Indonesia	5	2	3	-	1
Tunisia ¹	1	1	-		
Total	39³	31	8	2	3

¹ Subject to divestment process. ² Gas project expenditure principally Sole FEED. ³ Includes some discretionary and deferrable expenditure.

- FY16 production guidance 0.45 MMbbl - 0.55 MMbbl (excludes exploration success or significant production interruption)
- Indonesia share forecast to rise to approx 35%
- Operating costs per barrel in line with previous guidance (A\$35/bbl Cooper Basin; A\$45/bbl Indonesia)

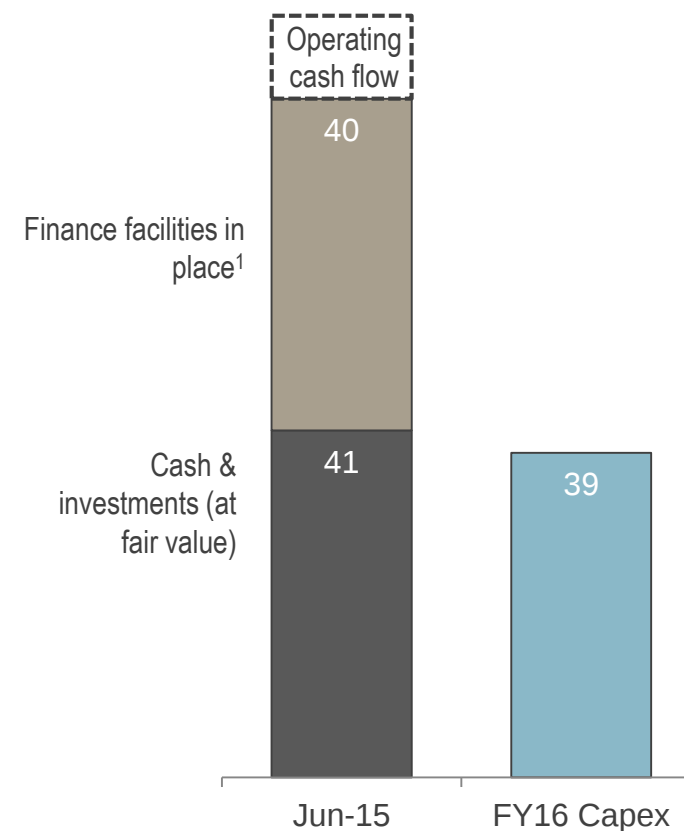
Funding

Funding strategy

- Funding analysis and strategy completed in phases including post-Gippsland developments (with Grant Samuel advising)
- Multiple funding options available including asset divestments and sell-downs, project finance, customer off-take prepayment and equity / equity like funding
- Strategy: do preparatory work, maintain optionality and select best options
- Combination of options and timing will depend on a range of factors
- Objective is to prudently maximise shareholder value in selecting funding structure

Fully funded for FY16

- Existing financial resources sufficient for FY16 capital expenditure plans, some of which is discretionary or can be deferred.
- Financial assets in place at 30 June 15 of \$41 million can be supplemented by finance facilities and operating cash flow from FY16 production of 450,000 – 550,000 barrels.
- Hedging in place to protect cash flow from downside in oil prices



¹Subject to conditions and currently restructuring from corporate to reserve based lending

Summary

Oil operations impacted by oil price but still profitable

Eastern Australian gas business foundation secured, focus now on commercialisation and development

- FY15 results show impact of lower revenue and impairments and increased expenditure on gas
- FY16 production around or above FY15 levels and expected to be cash generating: oil production costs are A\$38/bbl
- Fully funded for FY16 capital expenditure plans, including Sole through to FID
- Gas strategy on track: the market and COE business development proceeding in line with original vision
- Existing assets enable development of company from 0.5 MMbbl pa oil producer to 2.7 MMboe oil and gas producer in 3 – 4 years
- Milestones and catalysts expected in coming 12 – 15 months. Watch this space:
 - securing further gas agreements
 - completion of Sole FEED
 - Sole FID commitment
 - Manta gas opportunity development



Appendices

Reserves & Resources¹

Petroleum Reserves at 30 June 2015 (MMbbl)

Category	Proved (1P)			Proved plus Probable (2P)			Proved, Probable plus Possible (3P)		
	Australia	Indonesia	Total	Australia	Indonesia	Total	Australia	Indonesia	Total
Developed	0.84	0.62	1.46	1.16	1.02	2.18	1.48	1.61	3.09
Undeveloped	0.22	0.30	0.52	0.22	0.68	0.90	0.26	1.47	1.73
Total	1.06	0.92	1.97	1.38	1.70	3.08	1.74	3.08	4.82

Contingent Resources at 30 June 2015 (MMboe)

Category	1C			2C			3C		
	Gas PJ	Oil MMbbl	Total MMboe	Gas PJ	Oil MMbbl	Total MMboe	Gas PJ	Oil MMbbl	Total MMboe
Australia	129.7	2.7	25.0	197.0	5.2	38.8	259.3	8.5	53.0
Indonesia	0.9	1.1	1.3	1.7	2.3	2.6	3.4	4.8	5.4
Tunisia	1.6	8.6	8.9	5.6	16.1	17.0	18.5	36.3	39.5
Total	132.3	12.5	35.2	204.3	23.6	58.4	281.2	49.6	97.9

Business elements

Two business streams, being managed for cash and sustainable shareholder value

Established oil business



Production ~500,000 bbls pa

Total Operating Cost¹:

Cooper Basin A\$35/bbl; Indo A\$45 bbl

Cooper Basin 65%, Indonesia 35%

Focussing on low cost- low risk production and reserves additions

Building gas business



Gippsland Basin gas & liquids resources

Sole gas field in FEED

Manta gas field opportunity

Negotiating gas sale agreements

Production uplift of 2 MMboe + from FY19

Prospective Otway Basin onshore acreage

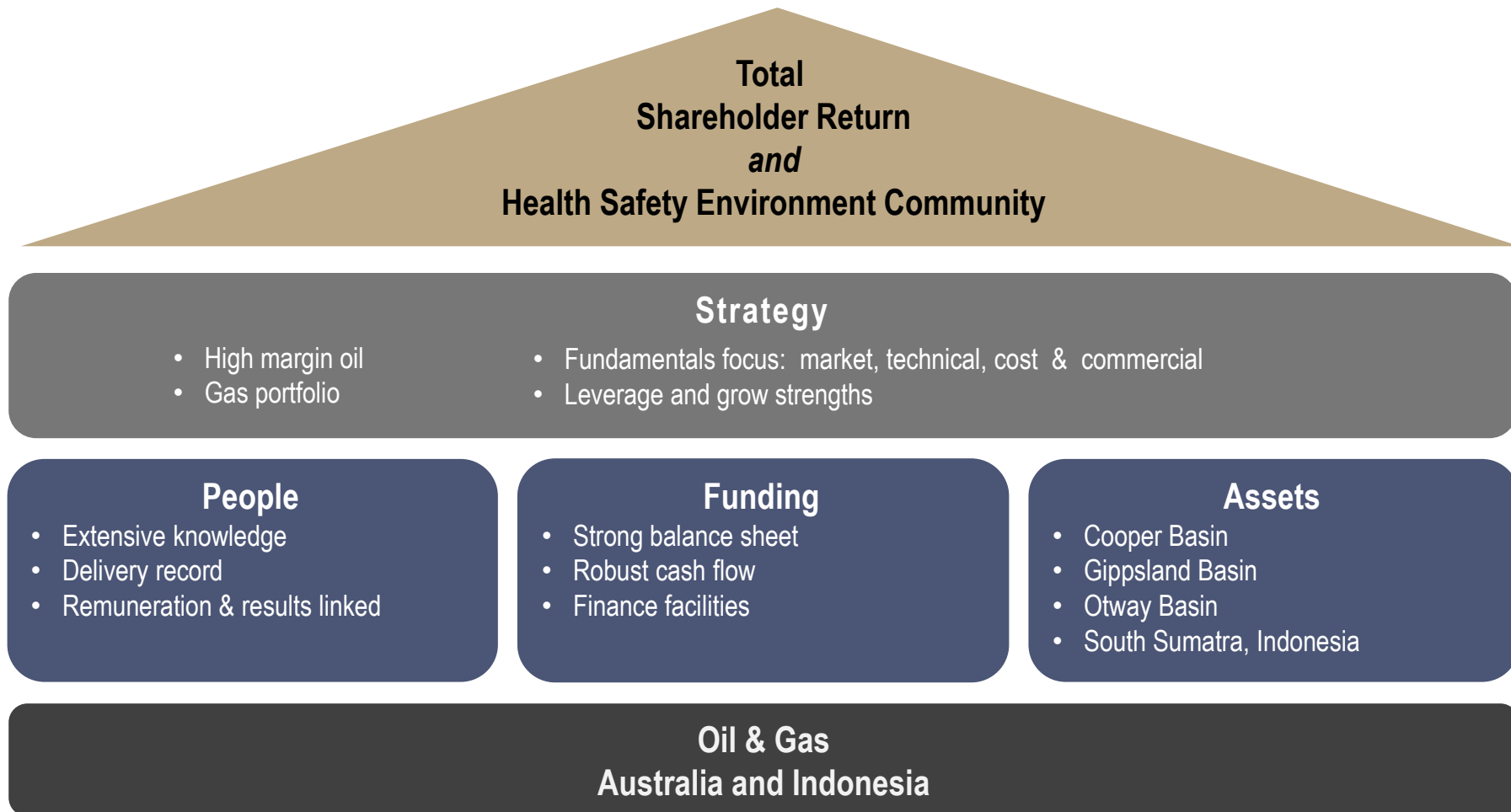
Major exploration and development activities FY16

Location	License	Operator	Sept Qtr	Dec Qtr	March Qtr	June Qtr	
Cooper	PEL 92	Beach			   	 	2 development wells and 2 exploration wells, 2 contingent wells, seismic processing
	PEL 90, 100,110	Senex					2 contingent wells & seismic processing
	PPL 207	Senex					2 contingent wells
Otway	PEL 495/494, PRL 32	Beach	 3D Re-Pro				3D Re-processing and 1 contingent well
Gippsland	Vic/L26/L27/L28	Cooper Energy	 Manta-3				Manta-3 appraisal well planning
	Vic/RL-3	Cooper Energy	 Sole FEED				FEED studies
Indonesia	Sukananti KSO	Cooper Energy	 				Bunian-4 appraisal / development well
	Sumbagsel PSC	Cooper Energy					
	Merangin III PSC	Cooper Energy					
Tunisia	Bargou, Hammamet, Nabuel	Cooper Energy					Divestment process in train

 Exploration or appraisal well
  Development well
  Contingent well
  Seismic
  G & G activities

Business model and focus

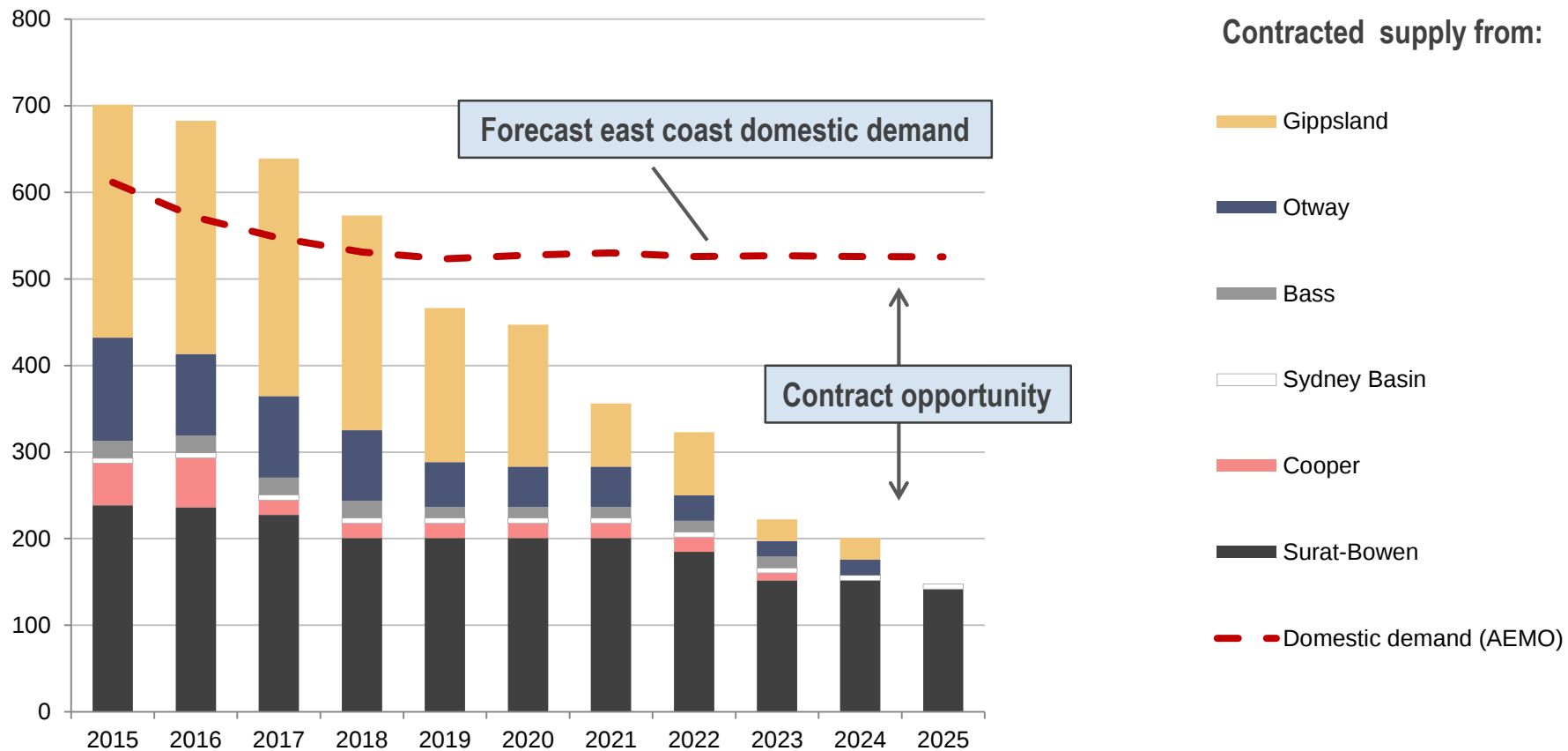
Focus on returns & care through disciplined application of resources and core skills



The opportunity in gas

COE identified opportunities in the emerging shortfall between forecast demand and existing contracts

Eastern Australia demand and contracted supply (PJ)

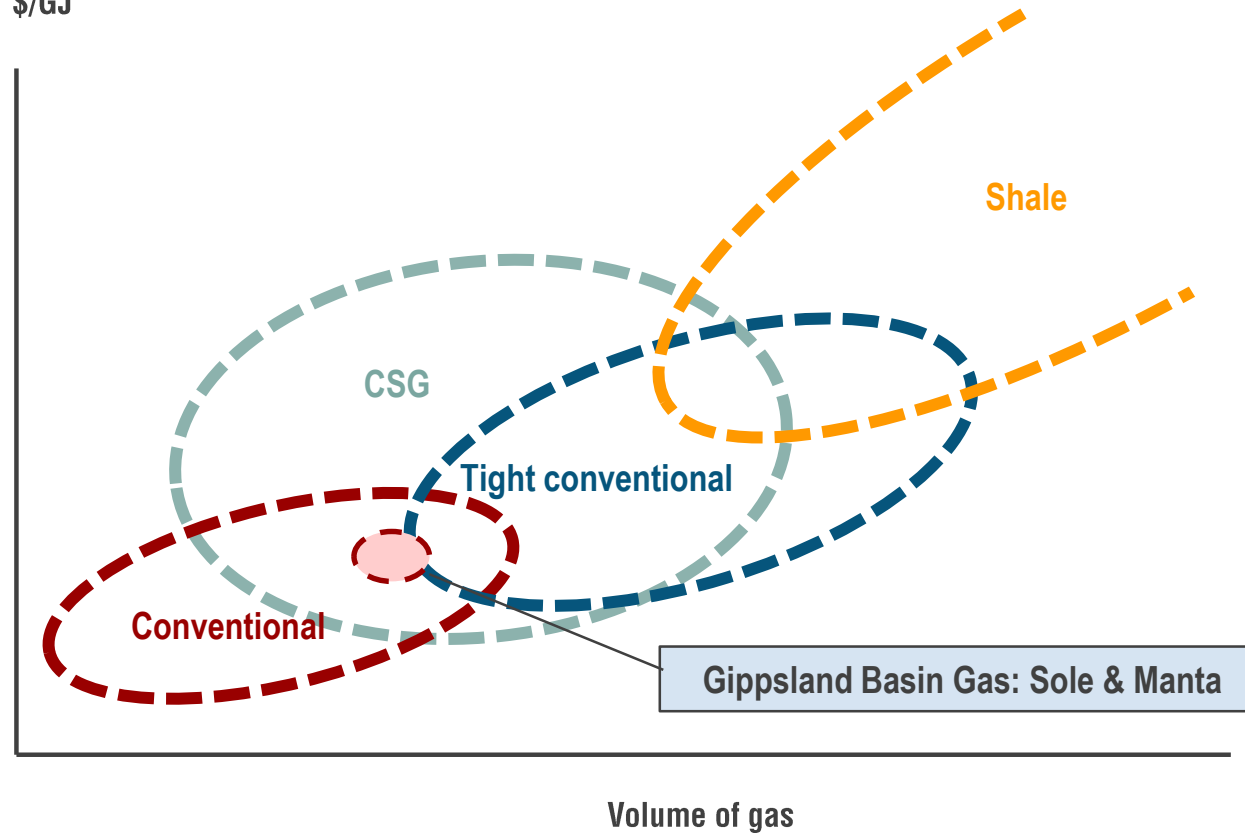


Source: EnergyQuest

Indicative gas supply cost curve

Indicative illustration of various reservoir types in Eastern Australia

Economic ex-field gas price
\$/GJ



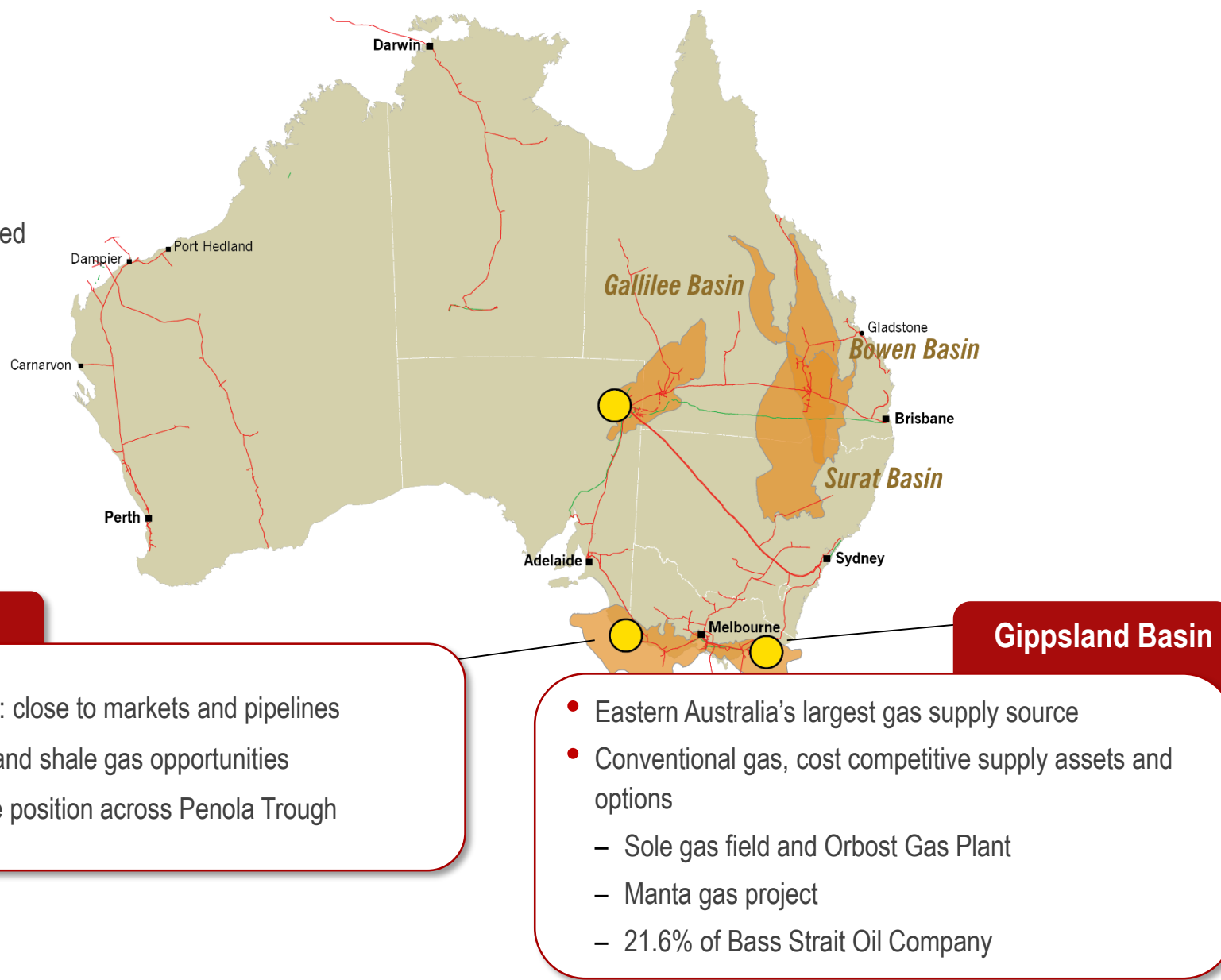
Other key variables

- Liquids content
- Inerts content e.g. CO₂, N₂
- Size/economy of scale
- Community & approvals
- Access to infrastructure
- Distance/cost to market

Gas business

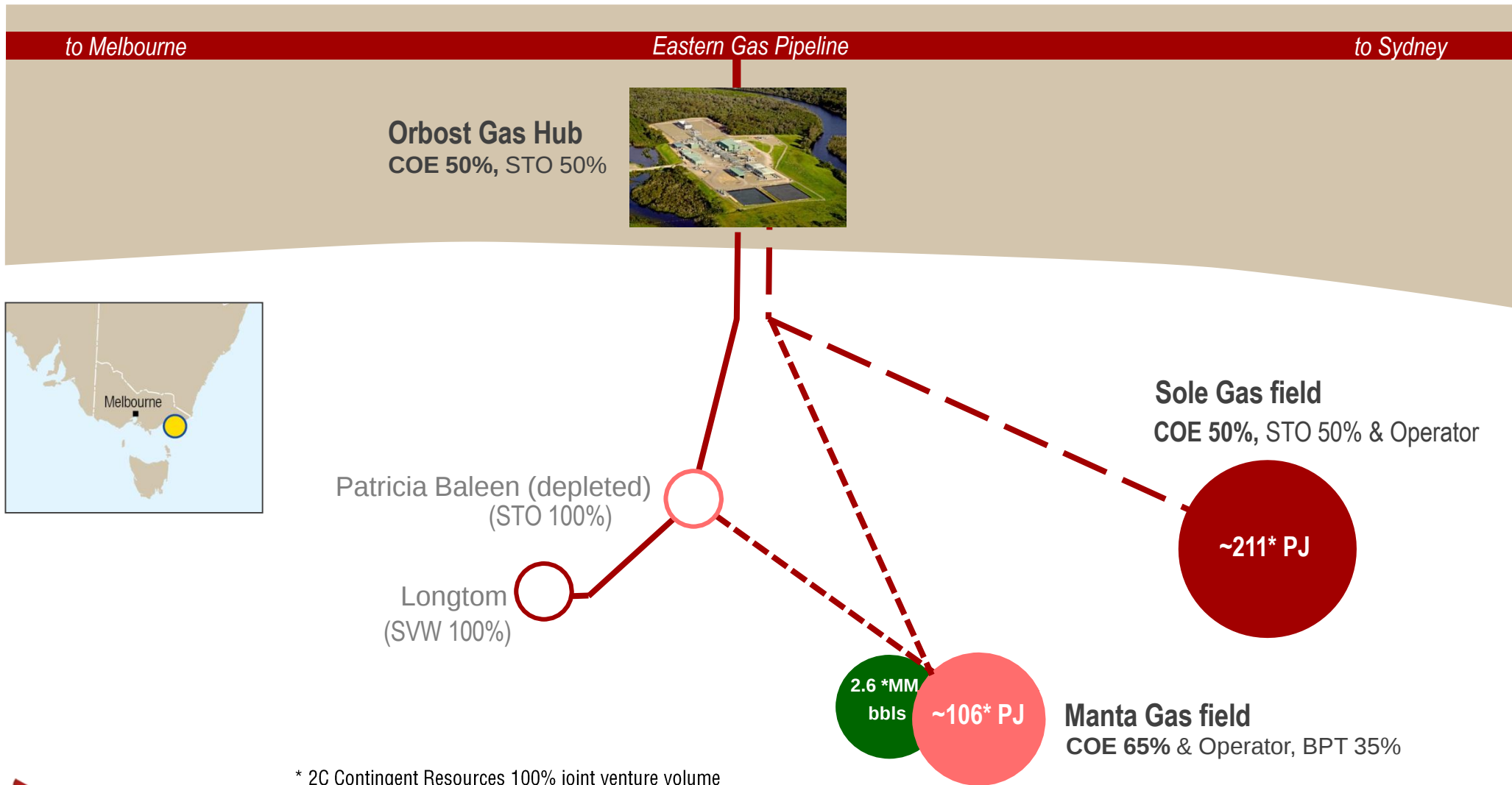
Portfolio of gas assets built around competitive supply costs and access and time to market

- Market-driven approach
- Building customer relationships
- Gas sales terms being negotiated
- Pipeline transport expertise



Gippsland Gas Projects and Orbost Gas Hub

Marketable gas volumes, existing plant and pipeline access in place



* 2C Contingent Resources 100% joint venture volume

Sole Gas Project

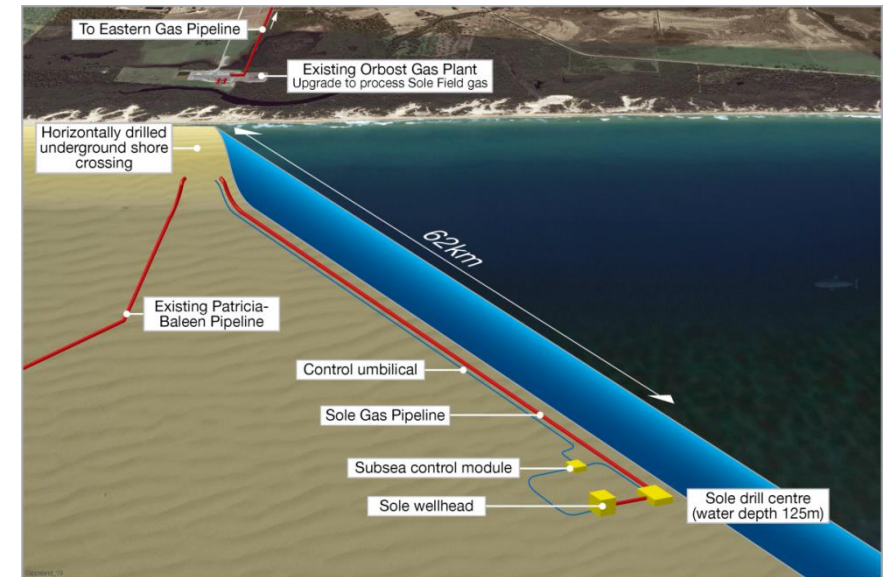
Simple stand alone field development utilising existing plant

Sole Gas Field (COE 50%, Santos 50% and Operator)

- Contingent Resources (2C) of 211 PJ ¹
- Sole gas field in FEED for development to supply gas from Jan quarter 2019
- FEED expected to complete/proceed to FID in Sept quarter 2016
- Sole Gas project development:
 - single vertical sub-sea well
 - dedicated pipelines and umbilicals to Orbost plant

Orbost Gas Plant (COE 50%, Santos 50% and Operator)

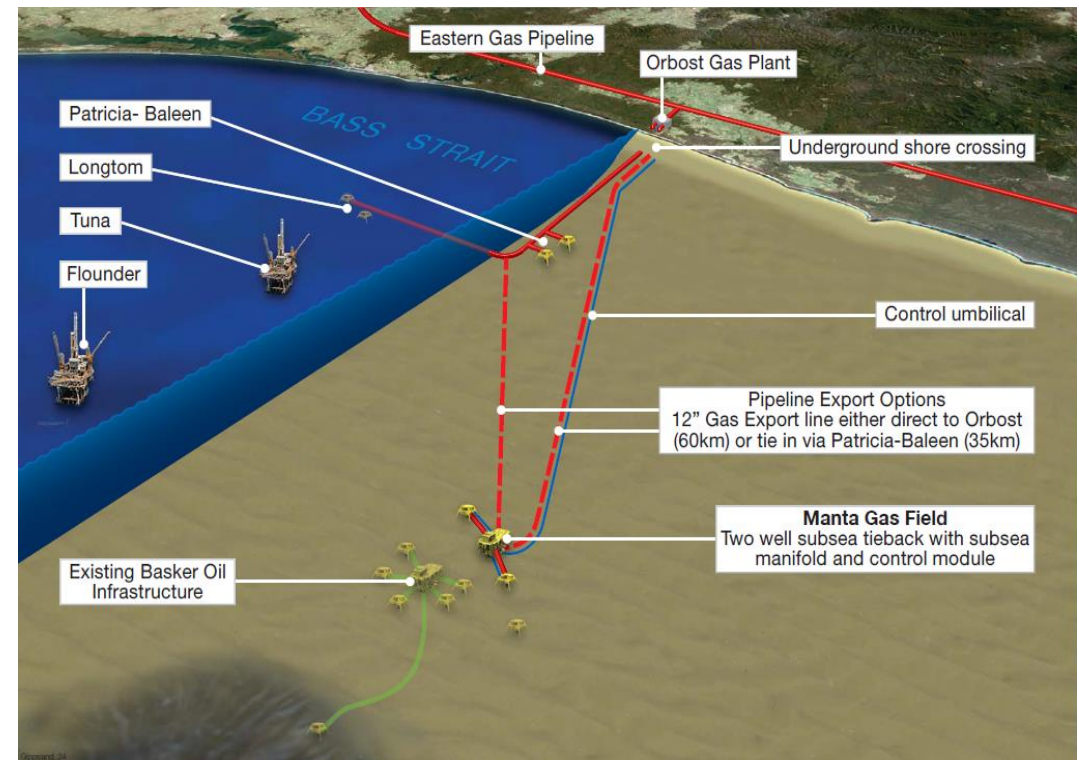
- Strategic location and expansion capacity for processing of additional 3rd party gas
- Capacity of approximately 90 TJ/day
- Plant modifications for processing Sole gas include mercury and H₂S removal and additional compression
- Replacement cost estimated \$200 - \$250 million



Manta Gas Project

65% interest and Operator of gas project offering commercial opportunity and synergies with Sole

- Gas resource of 106 PJ 2C Contingent and Risked
Prospective Resource of 10 PJ¹
- COE Business Case identified economic opportunity
- Preferred option utilises synergies with adjacent Sole project and Orbest Gas Hub:
 - 2 well subsea development, exports gas to Orbest Gas Plant
 - optimisation with Sole reduces capital costs for both projects
- Vic /L26 , L27 and L28 Joint Venture
 - Cooper Energy 65% and Operator
 - Beach Energy 35%



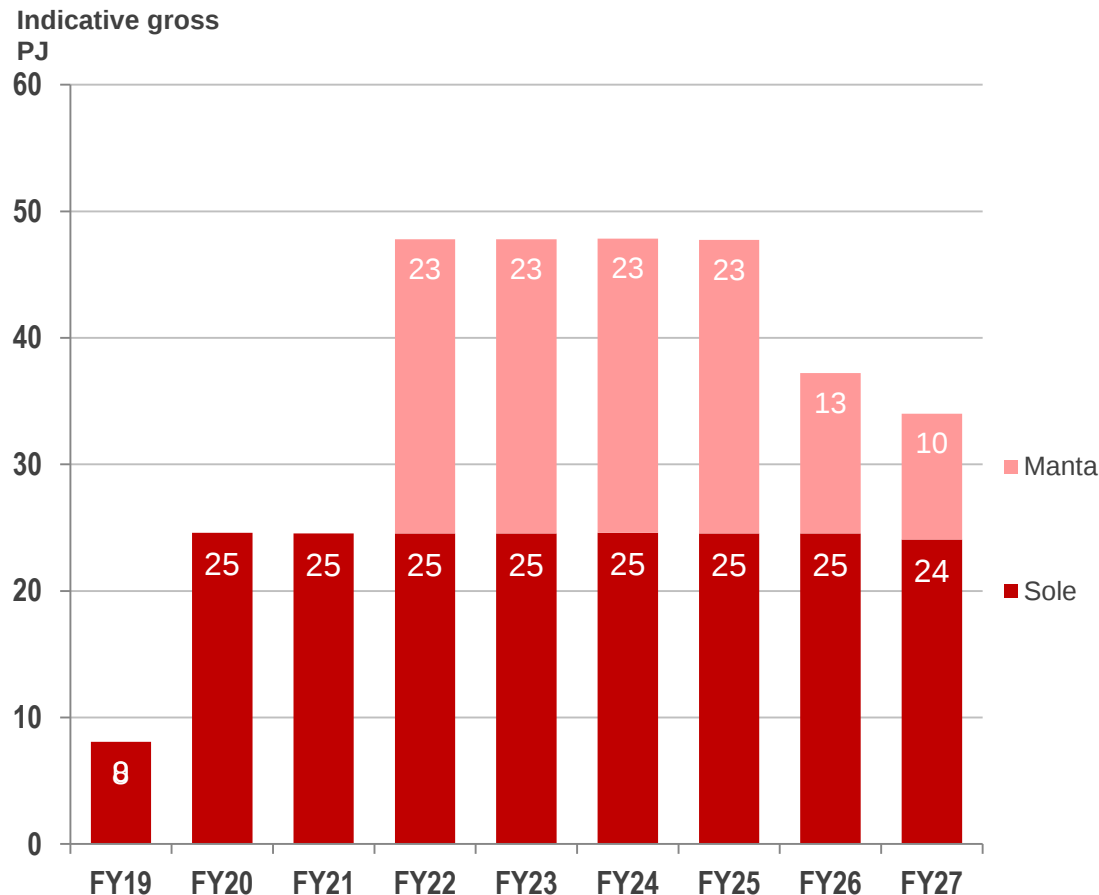
Gippsland gas project status

Working towards FID with a defined resources base and customer support

	Current position	Next steps
Project development	✓ Sole project in FEED ✓ BMG Business Case highlights Manta opportunity	• Sole FID due Sept Qtr 2016 • Manta appraisal planning concurrent with JV review
Resources & infrastructure	✓ Marketable gas volumes of 317 PJ ✓ Existing gas plant with access to market	• Orbost gas plant modifications • Drill Manta-3 appraisal/development well
Sales	✓ Finalising HoA(s) for direct sale from Sole ✓ Negotiating additional agreements	• Bankable contracts in place to underwrite Sole project by FID, mid CY 16
Funding	✓ Fully funded through to Sole FID ✓ Analysis and strategy completed	• Multiple funding sources available • Advance & select funding options

Sole and Manta gas production profile¹: 100% Joint Venture volume

Solid production profile peaking at ~50 PJ pa and opportunity to push out production curve



- Gippsland gas projects can produce approximately 320 PJ (gross) from current projects
- Peak production close to 50 PJ p.a and plateaus for 4-5 years from FY22
- Gas price of \$8/GJ generates \$380 million revenue per annum in the plateau period
- Additional revenue from liquids production
- Near field exploration and third party agreements will likely extend the plateau

¹Indicative only and subject to key milestone achievement and joint venture decision

Early financial modelling of Sole and Manta

Strong revenue flows expected to provide rapid payback, cumulative revenue forecast at \$2.3- 3.2 billion

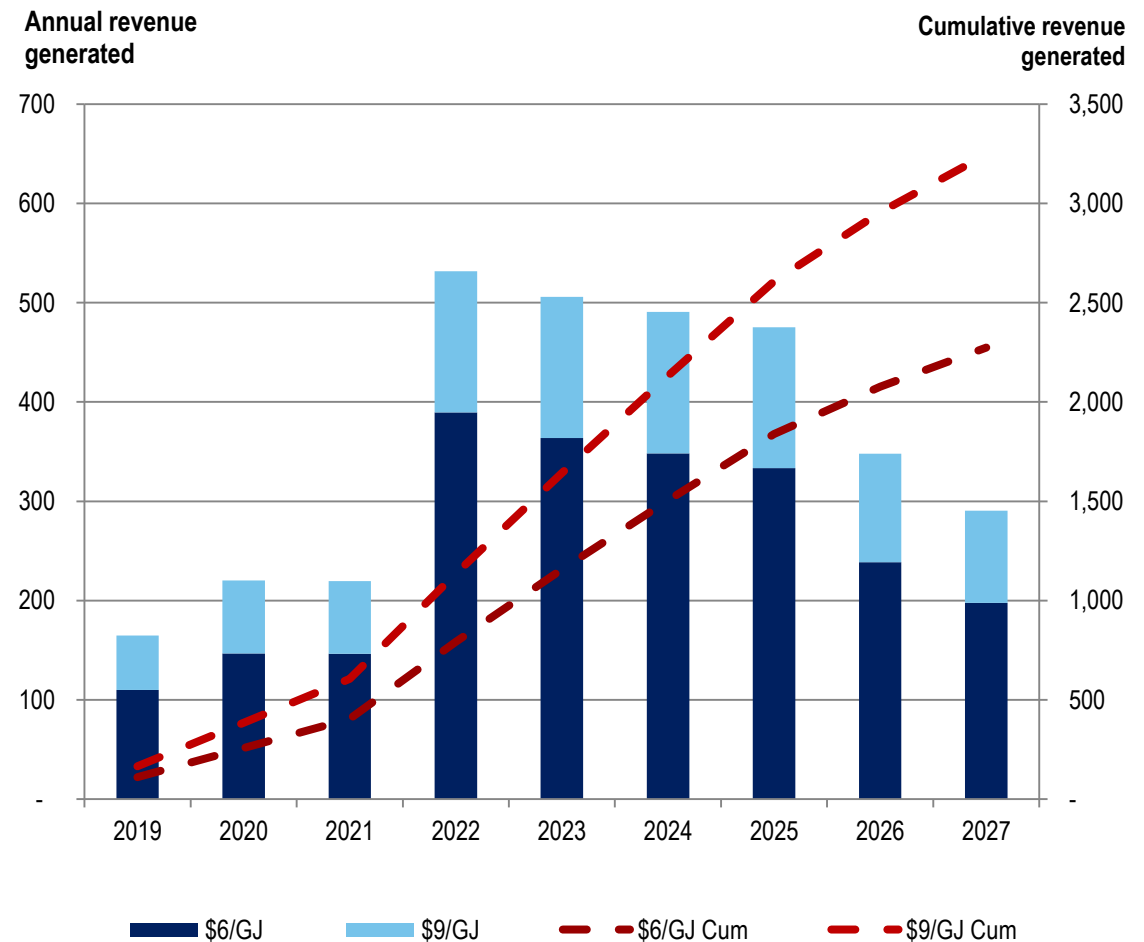
Early modelling pre-FEED shows promising economic profile

- Prices of \$6 - \$9/GJ anticipated and in line with current market expectations
- 317 PJ Contingent Resource¹
- Capex to be determined by FEED

One of lowest cost gas supply sources

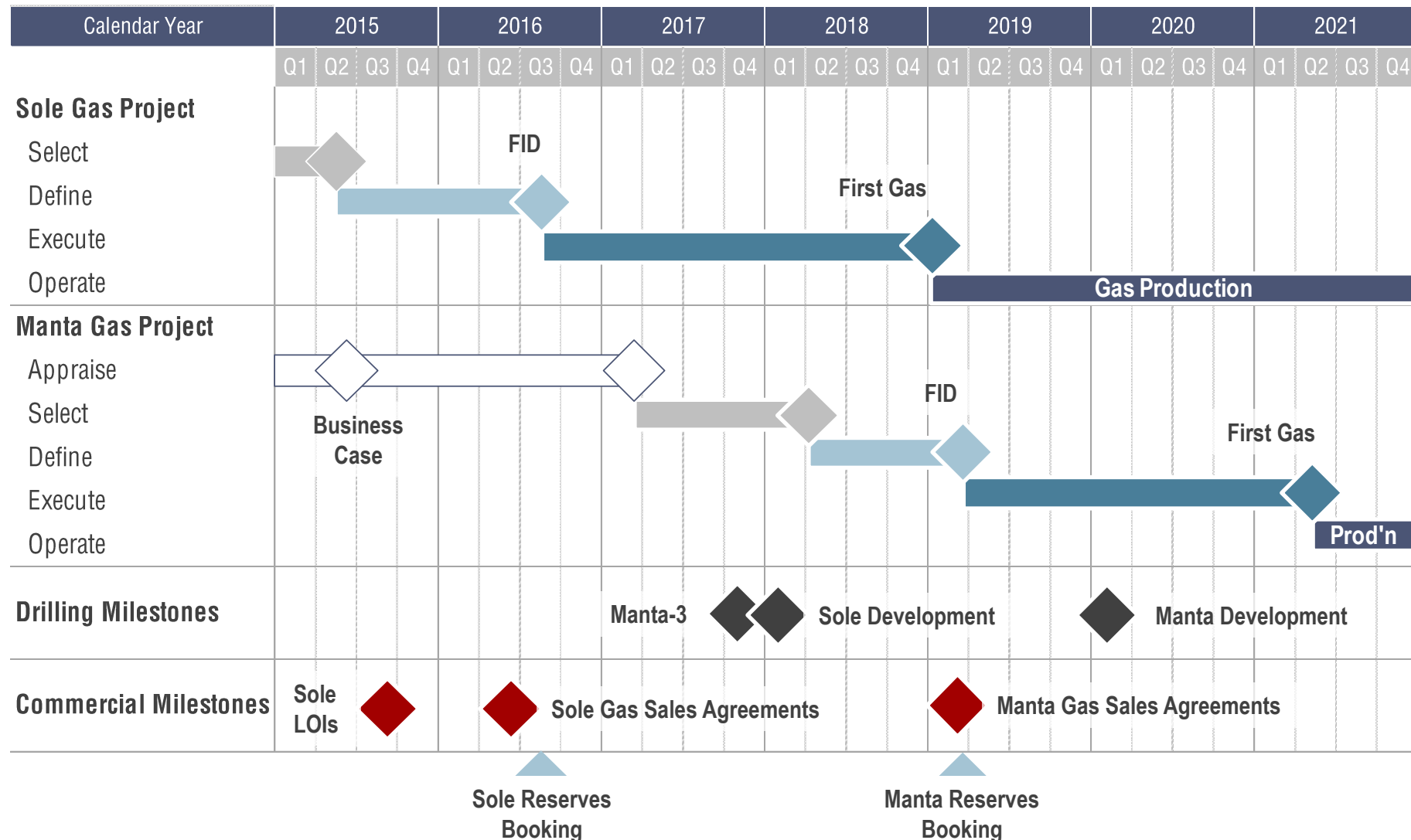
- Economics and competitiveness enhanced by existing infrastructure and proximity
- Strong stable cash flow generation expected
- COE returns enhanced by tolling income from Orbost gas plant

Sole + Manta indicative gross revenue at forecast price range
\$ million



Gippsland gas projects indicative¹ timeline

Key commercial and project milestones for value accretion in coming 12 – 28 months

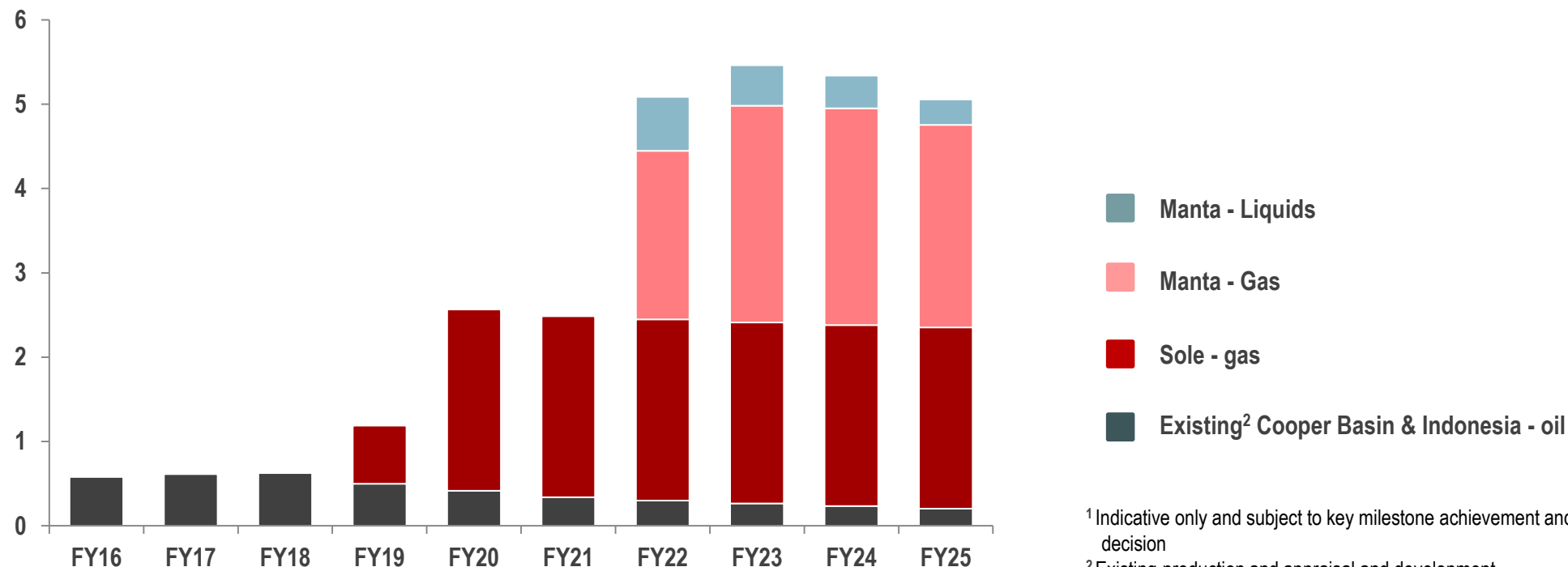


¹ Indicative only and subject to review at key milestones and joint venture decisions

Cooper Energy indicative¹ production

Gas projects deliver transformational growth to 2.5 million boe³ then to ~ 5 million boe³ pa

Indicative net production (mmboe)



- Cash generation from existing production
- Step changes in production³ in FY19 and again in FY22 as Sole then Manta commence supply
- Development to be underpinned by bankable gas sales contracts from FY16
- Long term foundation being built

¹ Indicative only and subject to key milestone achievement and joint venture decision

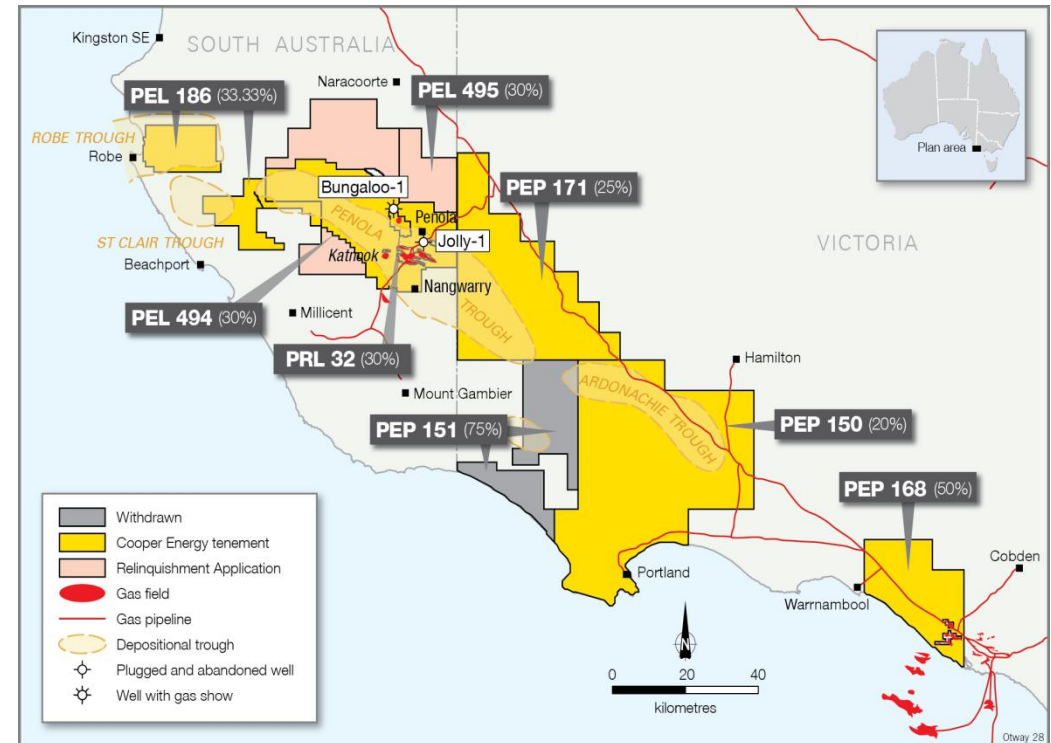
² Existing production and appraisal and development

³ Current equity share of 50% (Sole) and 65% (Manta), equity selldown is a funding option which will be considered

Otway Basin

Drilling results and analysis confirm prospectivity for conventional gas and shale potential

- Analysis of Jolly-1 and Bungaloo-1 well data in PEL 495 and PRL 32 has confirmed;
 - deep conventional gas play in Lower Sawpit Formation
 - Casterton Formation unconventional shale gas play
 - Application submitted for consolidation of PEL 494 and 495 into single licence and renew for 5 years
- Victorian acreage subject of application to suspend and extend due to moratorium on onshore gas production
- FY16 activities
 - plan to drill deep conventional play in PEL 494/495 in FY17
 - rationalise portfolio and focus activities in key prospective areas. Exit PEP 151.



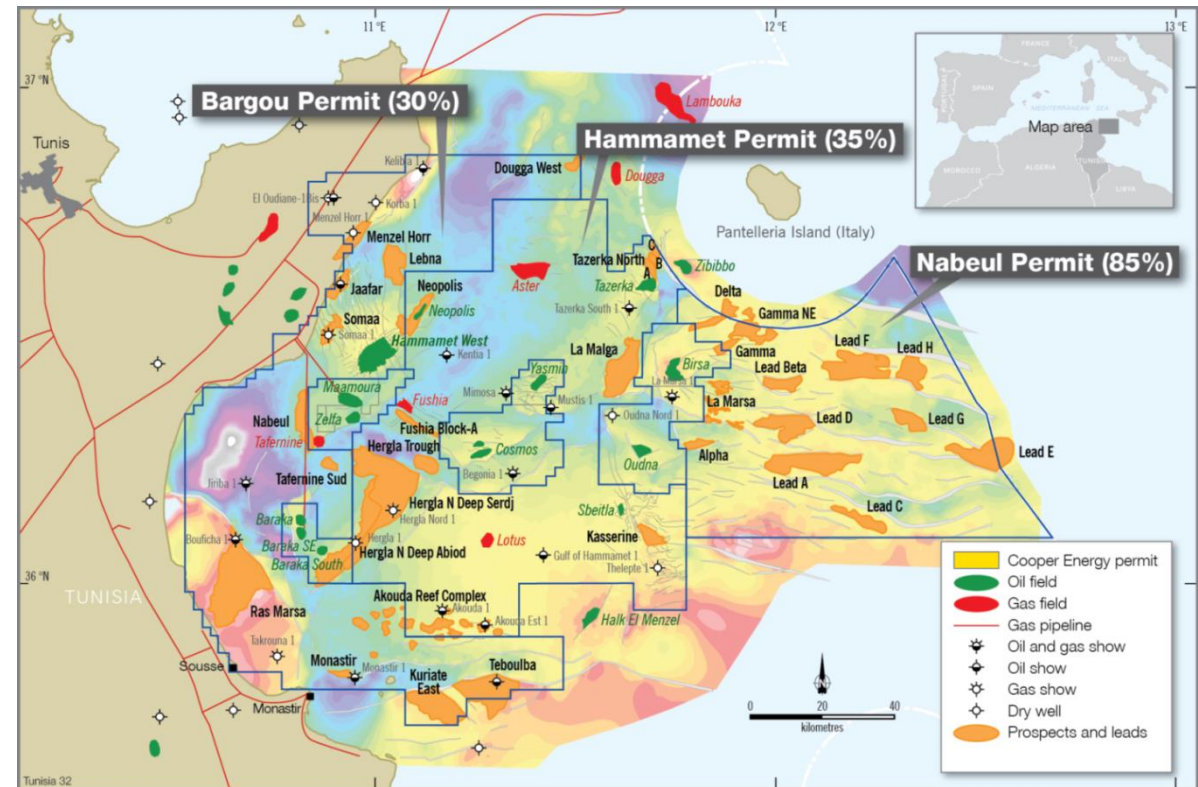
Tunisia

Shareholder value driven monetisation of extensive portfolio

- 3 permits covering 12,600 km²
- Hammamet West oil discovery
 - gross contingent resource estimated to be 12.6 MMboe (1C) to 110.4 MMboe (3C)¹
 - oil development opportunity
- Multiple prospects

Divestment plan

- Portfolio to be divested as peripheral to focus on Australia and Indonesia oil and Australia gas
- Divestment process ongoing, interest from prospective buyers tempered by oil price downturn
- Working to satisfactory divestment as soon as practicable



Notes on calculation of Reserves and Resources

Calculation of Reserves and Resources

The approach for all reserve and resource calculations is consistent with the definitions and guidelines in the Society of Petroleum Engineers (SPE) 2007 Petroleum Resources Management System (PRMS). The resource estimate methodologies incorporate a range of uncertainty relating to each of the key reservoir input parameters to predict the likely range of outcomes. Project and field totals are aggregated by arithmetic and probabilistic summation. Aggregated 1P or 1C may be a conservative estimate and aggregated 3P and 3C may be an optimistic estimate due to the effects of arithmetic summation. Totals may not exactly reflect arithmetic addition due to rounding.

Reserves

The Cooper Basin totals comprise the probabilistically aggregated PEL 92 project fields and the arithmetic summation of the Worrior project reserves. Total includes 0.05 MMbbl oil reserves used for field fuel. The Indonesia totals include removal of non-shareable oil (NSO) and comprise the probabilistically aggregated Tangai-Sukananti KSO project fields. Totals are derived by arithmetic summation.

Contingent Resources

The Contingent Resource assessment includes resources in the Gippsland Basin, in PRL's 84-104 and PEL 90k in the Cooper Basin, the Tangai-Sukananti KSO, Indonesia and in the Hammamet West in the Bargou Permit and Tazerka field in the Hammamet Permit, offshore Tunisia. The following assessments have been released to the ASX: Basker field on 18 August 2014, Manta field on 16 July 2015, Sole field on 25 May 2015 and Hammamet West field on 28 April 2014. Cooper Energy is not aware of any new information or data that materially affects the information provided in those releases, and all material assumptions and technical parameters underpinning the estimates provided in the releases continue to apply.

Contingent Resource in the Sole field in VIC/RL3, Gippsland Basin, offshore Victoria, have been assessed by Santos Limited as Operator and documented in the Operator's Preliminary Field Development Plan (2013) and refreshed in May 2015 as part of the pre-FEED process. The Contingent Resources have been assessed using probabilistic simulation modelling for the Kingfish Formation at the Sole Field. The conversion factor of 1 PJ = 0.172 MMboe has been used to convert from Sales Gas (PJ) to Oil Equivalent (MMboe).

Contingent Resources in the Basker Field in VIC/L26, VIC/L27 and VIC/L28, Gippsland Basin, offshore Victoria, have been assessed using deterministic simulation modelling for the Intra-Latrobe Group. Contingent Resources for the Basker Field reservoirs have been aggregated by probabilistic summation. The conversion factor of 1 PJ = 0.172 MMboe has been used to convert from Sales Gas (PJ) to Oil Equivalent (MMboe).

Contingent Resources in the Manta field in VIC/L26 and VIC/L27, Gippsland Basin, offshore Victoria, have been assessed using deterministic simulation modelling and probabilistic resource estimation for the Intra-Latrobe and Golden Beach Sub-Group. Contingent Resources for the Manta Field reservoirs have been aggregated by probabilistic summation. The conversion factor of 1 PJ = 0.172 MMboe has been used to convert from Sales Gas (PJ) to Oil Equivalent (MMboe).

Contingent Resources in Hammamet West field in the Bargou permit, offshore Tunisia, have been assessed using probabilistic Monte Carlo statistical methods. Conversion factors for the Hammamet West field are 1 Boe = 5,620 scf.

Qualified reserves and resources evaluator Statement

The information on Cooper Energy's petroleum reserves and resources assessment is based on and fairly represents information and supporting documentation reviewed by Mr Andrew Thomas who is a full-time employee of Cooper Energy Limited holding the position of Exploration Manager, holds a Bachelor of Science (Hons), is a member of the American Association of Petroleum Geologists and the Society of Petroleum Engineers and is qualified in accordance with ASX listing rule 5.41 and has consented to the inclusion of this information in the form and context in which it appears.

Abbreviations

\$	Australian dollars unless specified otherwise
bbls	barrels
boe	barrel of oil equivalent
bopd	barrel of oil per day
EBITDA	earnings before interest, tax, depreciation and amortisation
FEED	Front end engineering and design
kbbbls	thousand barrels
LTIFR	Lost Time Injury Frequency Rate. Lost Time Incidents per million man hours worked
MMbbl	million barrels of oil
MMboe	million barrels of oil equivalent
NPAT	Nett profit after tax
PEL 92	SA Cooper Basin acreage held by the PEL 92 joint venture now encompassed by Petroleum Retention Licences 85 – 104
TRCFR	Total Recordable Case Frequency Rate. Recordable cases per million hours worked
TSR	total shareholder return
1P reserves	Proved reserves
2P reserves	Proved and Probable reserves
3P	Proved, Probable and Possible reserves
1C, 2C, 3C	high, medium and low estimates of contingent resources