Level 10
60 Waymouth Street
Adelaide SA 5000
Australia

GPO Box 1819
Adelaide SA 5001

Tel (Aust.): +61 8 8100 4900
Fax (Aust.): +61 8 8100 4997

customerservice@cooperenergy.com.au
www.**cooperenergy**.com.au

18 May 2016

ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Issue of placement shares, additional information regarding share issue pursuant to placement and Appendix 3B

Cooper Energy Limited (ABN 93 096 170 295) (ASX: COE) (**Cooper Energy**) is pleased to advise that further to its announcement of 11 May 2016, the issue of 83,436,816 fully paid ordinary shares to qualified institutional and sophisticated investors in Australia and internationally at a price of $0.22 per share to raise approximately $18.4 million (**Placement**) has been completed today.

Cooper Energy advises that a total of 33,381,417 shares issued under the Placement were issued under Cooper Energy's 10% placement capacity under ASX Listing Rule 7.1A.

The remaining 50,055,399 shares were issued under Cooper Energy's 15% placement capacity under Listing Rule 7.1.

Disclosures required under Listing Rules 7.1A.4(b) and 3.10.5A

Cooper Energy provides the following information as required under Listing Rules 7.1A.4(b) and 3.10.5A in respect of the shares issued under Cooper Energy's 10% Listing Rule 7.1A placement capacity:

(a) The shares issued under Listing Rule 7.1A (together with those issued under Listing Rule 7.1) result in the following dilution to existing holders of ordinary shares:

	Shares	**%**
Number of ordinary shares on issue prior to the Placement	333,814,170	80%
Dilution as a result of issue under Listing Rule 7.1A	33,381,417	8%
Dilution as a result of issue under Listing Rule 7.1	50,055,399	12%
Number of ordinary shares on issue following the Placement	417,250,986	100%

(b) The percentage of post-Placement shares held (in aggregate) by the following shareholders after the issue of the Placement shares is as follows:

Shareholder	**Shares**	**%**
Pre-Placement shareholders who did not participate in the Placement	196,554,843	47%
Pre-Placement shareholders who did participate in the Placement	188,583,037	45%
Participants in the Placement who were not previously shareholders	32,113,106	8%

(c) Cooper Energy issued the shares as a placement under Listing Rule 7.1A to qualified institutional and sophisticated investors in Australia and internationally and not as a pro rata issue or other type of issue in which existing ordinary shareholders would have been eligible to participate because it was of the view that a placement was the most cost-efficient and expedient method available at the time for raising, at an appropriate price, the funds required by Cooper Energy to achieve its objectives. The placement did not expose Cooper Energy to the market volatility that may have been expected over a more protracted capital raising process. Further, as announced by Cooper Energy on 11 May 2016, Cooper Energy will launch a share purchase plan on 20 May 2016 which will give all shareholders an opportunity to acquire additional shares in Cooper Energy and thereby participate in the overall capital raising process.

(d) Settlement of the Placement was underwritten by Euroz Securities Limited (**Euroz**) and Taylor Collison Limited (**Taylor Collison**) in proportions of 60% by Euroz and 40% by Taylor Collison. Euroz and Taylor Collison also acted as joint lead managers and bookrunners for the Placement. Euroz and Taylor Collison are entitled to receive (in aggregate and in proportion to their underwriting commitments) an underwriting fee of 2% and a management fee of 1.5% of the funds received by Cooper Energy under the Placement. Cooper Energy may also in its discretion pay incentive fees to either or both of Euroz and Taylor Collison of up to 0.5% of the funds raised.

(e) Grant Samuel Securities Pty Limited is acting as financial advisor to Cooper Energy in connection with the Placement and will be paid fees of 0.5% of the funds received by Cooper Energy under the Placement.

Please find attached an Appendix 3B notice for the shares issued pursuant to the Placement.

Yours sincerely

Alison Evans
Company Secretary

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Cooper Energy Limited

ABN

93 096 170 295

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Fully paid ordinary shares.
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	83,436,816
3	Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	As per existing fully paid ordinary shares.

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes. The new shares rank equally in all respect with other fully paid ordinary shares.
5	Issue price or consideration	$0.22 per fully paid ordinary share.
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The new shares were issued pursuant to a placement to sophisticated and institutional investors. Net proceeds from the placement will be used to strengthen Cooper Energy's existing cash reserves and for a range of corporate purposes, including (but not limited to) capital expenditure and to provide enhanced financial flexibility for the implementation of Cooper Energy's Eastern Australia gas strategy, in particular supporting the funding of its equity share in the Sole Gas Project.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h *in relation to the +securities the subject of this Appendix 3B*, and comply with section 6i	Yes.
6b	The date the security holder resolution under rule 7.1A was passed	12 November 2015.
6c	Number of +securities issued without security holder approval under rule 7.1	50,055,399
6d	Number of +securities issued with security holder approval under rule 7.1A	33,381,417

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable.
6f	Number of +securities issued under an exception in rule 7.2	Not applicable.
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Yes. 15 day VWAP up to and including 18 May 2016 was $0.2485 per share. 75% of this price is $0.1864 per share. Source: IRESS
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable.
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	See Annexure 1
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	18 May 2016.

		Number	+Class
8	Number and +class of all +securities quoted on ASX (*including* the +securities in section 2 if applicable)	417,250,986	Fully paid ordinary shares.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (*including* the +securities in section 2 if applicable)	12,303,408	Performance Rights issued under the Cooper Energy Employee Incentive Scheme approved by shareholders in November 2012.
		7,892,812	Performance Rights issued under the Equity Incentive Plan approved by shareholders in November 2015.
		22,278,100	SARs issued under the Equity Incentive Plan approved by shareholders in November 2015.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	None presently.

Part 2 - Pro rata issue

11	Is security holder approval required?	Not applicable.
12	Is the issue renounceable or non-renounceable?	Not applicable.
13	Ratio in which the +securities will be offered	Not applicable.
14	+Class of +securities to which the offer relates	Not applicable.
15	+Record date to determine entitlements	Not applicable.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable.
17	Policy for deciding entitlements in relation to fractions	Not applicable.

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	Not applicable.
19	Closing date for receipt of acceptances or renunciations	Not applicable.

20	Names of any underwriters	Not applicable.
21	Amount of any underwriting fee or commission	Not applicable.
22	Names of any brokers to the issue	Not applicable.
23	Fee or commission payable to the broker to the issue	Not applicable.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable.
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable.
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	Not applicable.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable.
28	Date rights trading will begin (if applicable)	Not applicable.
29	Date rights trading will end (if applicable)	Not applicable.
30	How do security holders sell their entitlements *in full* through a broker?	Not applicable.
31	How do security holders sell *part* of their entitlements through a broker and accept for the balance?	Not applicable.

+ See chapter 19 for defined terms.

32	How do security holders dispose of their entitlements (except by sale through a broker)?	Not applicable.
33	+Issue date	Not applicable.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(*tick one*)

(a) ☒ +Securities described in Part 1

(b) ☐ All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	
39	+Class of +securities for which quotation is sought	
40	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another +security, clearly identify that other +security)	

42 Number and +class of all +securities quoted on ASX (*including* the +securities in clause 38)

Number	+Class

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

- There is no reason why those +securities should not be granted +quotation.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: (Company secretary) Date: 18 May 2016.

Print name: ALISON EVANS.

== == == == ==

+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	331,905,323
Add the following: • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period *Note:* • *Include only ordinary securities here – other classes of equity securities cannot be added* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	180,553 (issued on 6 July 2015), 1,588,437 (issued on 13 October 2015), 72,955 (issued on 12 January 2016) and 66,902 (issued on 2 May 2016) Total: 1,908,847 Zero Zero
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Zero
"A"	333,814,170

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of "A"	
"B"	0.15 *[Note: this value cannot be changed]*
Multiply "A" by 0.15	50,072,125
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period *not counting* those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 *Note:* • *This applies to equity securities, unless specifically excluded – not just ordinary securities* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	50,055,399
"C"	
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15 *Note: number must be same as shown in Step 2*	50,072,125
Subtract "C" *Note: number must be same as shown in Step 3*	50,055,399
Total ["A" x 0.15] – "C"	16,726 *[Note: this is the remaining placement capacity under rule 7.1]*

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
"A" *Note: number must be same as shown in Step 1 of Part 1*	333,814,170
Step 2: Calculate 10% of "A"	
"D"	0.10 *Note: this value cannot be changed*
Multiply "A" by 0.10	33,381,417
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A *Notes:* • *This applies to equity securities – not just ordinary securities* • *Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed* • *Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained* • *It may be useful to set out issues of securities on different dates as separate line items*	33,381,417
"E"	

+ See chapter 19 for defined terms.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 _Note: number must be same as shown in Step 2_	33,381,417
Subtract "E" _Note: number must be same as shown in Step 3_	33,381,417
Total ["A" x 0.10] – "E"	Zero _Note: this is the remaining placement capacity under rule 7.1A_