

**Notice of 2018
Annual General Meeting**



Notice of Annual General Meeting and Explanatory Memorandum

Date of meeting:

Thursday 8 November 2018

Time of meeting:

10:30am

(Australian Central Daylight Time)

Place of meeting:

PwC Building, Level 11,
70 Franklin Street
Adelaide, South Australia

This is an important document. Please read it carefully and in its entirety.
If you do not understand it, please consult with your professional advisers.

If you are unable to attend the Annual General Meeting (AGM),
please complete the Proxy Form enclosed and return it in accordance with
the instructions set out in that form.

The annual report is available online, visit
<http://www.cooperenergy.com.au/investor-information/reports>

Notice of 2018 Annual General Meeting

Background Information

To assist you in deciding how to vote on the Resolutions, further details as background information to the Resolutions are set out in the Explanatory Notes forming part of this Notice of Meeting.

**The Annual General Meeting of Cooper Energy Limited
ABN 93 096 170 295 (Company) will be held at
10.30 am (ACDT) on Thursday, 8 November 2018 at
PwC Building, Level 11, 70 Franklin Street Adelaide,
South Australia**

Business

Financial Statements and Reports

To receive and consider the Company's Annual Report, Directors' Report (incorporating the Remuneration Report) and Auditor's Report for the financial year ended 30 June 2018.

Note: There is no vote on this item.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That the Remuneration Report as set out in the Directors' Report for the financial year ended 30 June 2018 be adopted."

Note: A voting exclusion for this Resolution is set out under Important Information below.

Resolution 2 – Re-election of Mr Jeffrey Schneider as a director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr Jeffrey Schneider, a director of the Company who retires by rotation in accordance with clause 5.1 of the Constitution and being eligible, offers himself for re-election, be re-elected as a director of the Company."

Resolution 3 – Election of Ms Elizabeth Donaghey as a director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Ms Elizabeth Donaghey, being appointed as a non-executive director of the Company by the Board in accordance with clause 8.1 of the Constitution since the last Annual General Meeting and who ceases to hold office at the conclusion of this Annual General Meeting in accordance with clause 8.2 of the Constitution, be elected as a non-executive director of the Company."

Resolution 4 – Issue of rights to Mr David Maxwell, Managing Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, for the purpose of Listing Rule 10.14 and for all other purposes, the issue to Mr David Maxwell of performance rights and share appreciation rights pursuant to the Company's equity incentive plan as described in the Explanatory Notes, be approved.”

Note: A voting exclusion for this Resolution is set out under Important Information below.

Resolution 5 – Approval of Equity Incentive Plan

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, for the purpose of Listing Rule 7.2 Exception 9(b) and for all other purposes, the Company's equity incentive plan (as summarised in the Explanatory Notes), and the grant of rights and issues of shares under that plan, be approved.”

Note: A voting exclusion for this Resolution is set out under Important Information below.

Resolution 6 – Increase in the Aggregate Annual Non-Executive Directors' Remuneration

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That, for the purpose of clause 38 of the Constitution, Listing Rule 10.17 and for all other purposes, the maximum aggregate amount of remuneration payable to all non-executive directors in any year be increased from \$750,000 to \$1,250,000.”

Note: A voting exclusion for this Resolution is set out under Important Information below.

By order of the Board



Alison Evans
Company Secretary

8 October 2018

Important Information

The information set out below forms part of this Notice of Meeting.

Voting exclusion for Resolution 1

In accordance with the Corporations Act, the Company will disregard any votes cast (regardless of the capacity in which the vote is cast) on Resolution 1 by the Company's Key Management Personnel (KMP), as named in the Remuneration Report, or by any Closely Related Party of a member of the KMP.

However, the Company will not disregard a vote if the vote:

- is cast by that person as proxy for a person who is entitled to vote on this Resolution, in accordance with directions on the proxy form; or
- is cast by that person chairing the meeting as proxy for a person who is entitled to vote on this Resolution, and the proxy form expressly authorises the Chairman to exercise the undirected proxy as the Chairman decides.

If you appoint the Chairman as your proxy on this Resolution and the proxy is not directed, you expressly authorise the Chairman to cast your vote on this Resolution.

The Chairman intends to vote all available proxies including undirected proxies in favour of Resolution 1.

Voting exclusions for Resolutions 4 and 5

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of Resolutions 4 and 5 by or on behalf of Mr Maxwell, his nominee (or any of their Associates).

However, the Company will not disregard a vote if the vote:

- is cast by a person as proxy for a person who is entitled to vote on Resolutions 4 and 5, in accordance with the directions on the proxy form; or
- is cast by the person chairing the meeting as proxy for a person who is entitled to vote on Resolutions 4 and 5, in accordance with a direction on the proxy form to vote as the proxy decides.

In addition, in accordance with the Corporations Act, the Company will disregard any votes cast on Resolutions 4 and 5 by the Company's KMP, as named in the Remuneration Report, or by any Closely Related Party of a member of the KMP acting as a proxy.

However, the Company will not disregard a vote if the vote:

- is cast by that person as proxy for a person who is entitled to vote on Resolutions 4 and 5, in accordance with the directions on the proxy form; or
- is cast by that person chairing the meeting as proxy for a person who is entitled to vote, and the proxy form expressly authorises the Chairman to exercise the undirected proxy as the Chairman decides.

If you appoint the Chairman as your proxy on Resolutions 4 or 5 and the proxy is not directed, you expressly authorise the Chairman to cast your vote on this Resolution.

The Chairman intends to vote all available proxies including undirected proxies in favour of Resolutions 4 and 5.

Voting exclusions for Resolution 6

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of any director of the Company (or any of their Associates).

However, the Company will not disregard a vote if the vote:

- is cast by a person as proxy for a person who is entitled to vote on Resolution 6, in accordance with the directions on the proxy form; or
- is cast by the person chairing the meeting as proxy for a person who is entitled to vote on Resolution 6, in accordance with a direction on the proxy form to vote as the proxy decides.

In addition, in accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 6 by the Company's KMP, as named in the Remuneration Report, or by any Closely Related Party of a member of the KMP acting as a proxy.

However, the Company will not disregard a vote if the vote:

- is cast by that person as proxy for a person who is entitled to vote on Resolution 6, in accordance with the directions on the proxy form; or
- is cast by that person chairing the meeting as proxy for a person who is entitled to vote, and the proxy form expressly authorises the Chairman to exercise the undirected proxy as the Chairman decides.

If you appoint the Chairman as your proxy on Resolution 6 and the proxy is not directed, you expressly authorise the Chairman to cast your vote on this Resolution.

The Chairman intends to vote all available proxies including undirected proxies in favour of Resolution 6.

Entitlement to vote

For the purpose of voting at the AGM, shares in the Company will be taken to be held by the persons who are registered as Shareholders in the Company at Close of Business (ACDT) on Tuesday 6 November 2018.

Voting in person

Please arrive at the venue 15 minutes before the start of the AGM so the Company may check shareholding against the Share Register and note attendances.

Voting by proxy

A proxy form accompanies this Notice. A Shareholder who is entitled to vote at the AGM may appoint not more than two people as proxy to vote in the Shareholder's place. The proxy need not be a Shareholder. A Shareholder that appoints two proxies may specify the proportion or number of votes each proxy may exercise, failing which each proxy may exercise half the Shareholder's votes.

If the proxy chooses to vote, the proxy must vote in accordance with the directions on the proxy form. If a Shareholder does not indicate on the proxy form the manner in which the proxy is to vote, the proxy may vote as he or she thinks fit.

To vote by proxy, the proxy form (together with the original or certified copy of any power of attorney or other authority under which the form is signed, if any) must be received at the Share Registrar no later than 10.30am (ACDT) on Tuesday 6 November 2018 via any of the following methods.

Proxy Forms received after this time will not be valid for the purposes of the AGM.

Online:

www.investorvote.com.au

By mobile:

Scan the QR Code on your proxy form and follow the prompts

By post:

Computershare Investor Services Pty Ltd
GPO Box 242
Melbourne Victoria 3001

By facsimile (within Australia):

1800 783 447

By facsimile (outside Australia):

+61 3 9473 2555

By hand:

Computershare Investor Services Pty Ltd
Level 5, 115 Grenfell Street
Adelaide South Australia 5000

For Intermediary Online subscribers only (custodians):
Visit www.intermediaryonline.com to submit your voting intentions.

Voting by corporate representative

A body corporate Shareholder may appoint an individual as a corporate representative to vote at the AGM. Corporate representatives must lodge a certificate of appointment with the Company and/or the Share Registrar before the AGM or at the registration desk on the day of the AGM. Certificates of appointment of corporate representatives are available on request by contacting the Share Registrar on 1300 655 248 (within Australia) or +61 3 9415 4887 (outside Australia).

Questions from Shareholders

The Chairman will allow a reasonable opportunity for Shareholders at the AGM:

- to ask questions about the management and performance of the Company; and
- to ask the auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditors in relation to the conduct of the audit.

Shareholders may submit a written question to the auditors relevant to the content of the Auditor's Report or the conduct of the audit of the Annual Report by no later than 10.30am (ACDT) on Thursday 1 November 2018 via any of the following:

By post:

Attention: Company Secretary
GPO Box 1819, Adelaide
South Australia 5001

By facsimile (within Australia):

08 8100 4997

By facsimile (outside Australia):

+61 8 8100 4997

By email:

customerservice@cooperenergy.com.au

Enquiries

Shareholders are invited to contact the Company Secretary, Ms Alison Evans on +61 8 8100 4900 or customerservice@cooperenergy.com.au if they have any queries in respect of the matters set out in these documents.

Explanatory Notes

These Explanatory Notes form part of this Notice of Meeting.

1. Financial Statements and Reports

The Corporations Act requires the Company's Annual Report, Directors' Report (incorporating the Remuneration Report), and the Auditor's Report to be received and considered at the AGM. The Corporations Act does not require Shareholders to vote on these Reports.

An electronic copy of the Company's Annual Report is available on the Company's website: <http://www.cooperenergy.com.au/investor-information/reports>. The 2018 Annual Report has also been sent by post to those Shareholders who have previously elected to receive a hard copy.

2. Resolution 1 – Adoption of Remuneration Report

The Remuneration Report is set out on pages 56 to 70 of the 2018 Annual Report.

As required by the Corporations Act, the Board is presenting the Remuneration Report to Shareholders for adoption. The vote on this Resolution is advisory only and does not bind the directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the Company's remuneration practices and policies.

Shareholders should also note that if 25% or more of votes cast are against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of the consecutive AGMs on a resolution (spill resolution) to determine whether another meeting of Shareholders (spill meeting) be held to consider the re-election of the directors (other than the Managing Director). If a spill resolution is passed, all directors (other than the Managing Director) will cease to hold office at the end of the spill meeting, unless re-elected at that meeting.

The Company received 94.44% of proxy votes in favour of its Remuneration Report for the 2017 financial year. The vote was carried unanimously on a show of hands.

The Board recommends that Shareholders vote in favour of adopting the Remuneration Report.

The Chairman intends to vote undirected proxies in favour of Resolution 1.

3. Resolution 2 – Re-election of Mr Jeffrey Schneider as a director

Mr Schneider will retire by rotation at the AGM in accordance with Rule 5.1 of the Constitution and, being eligible, offers himself for re-election.

Mr Schneider was appointed to the Board on 12 October 2011. He has over 35 years' experience in senior management roles in the oil and gas industry. Biographical details for Mr Schneider, including relevant qualifications, skills and experience, other material directorships currently held and status as an independent non-executive director, are set out in the 2018 Annual Report.

The Board supports the re-election of Mr Schneider as a director and (with Mr Schneider abstaining) recommends that Shareholders vote in favour of this Resolution.

The Chairman intends to vote undirected proxies in favour of Resolution 2.

4. Resolution 3 – Election of Ms Elizabeth Donaghey as a director

Ms Donaghey was appointed as a non-executive director of the Company by the Board on 25 June 2018. In accordance with clause 8.2 of the Constitution, a director appointed by the Board ceases to hold office at the conclusion of the next Annual General Meeting and is then eligible for election. Ms Donaghey seeks election as a non-executive director of the Company.

Ms Donaghey brings over 30 years' experience in the energy sector including technical, commercial and executive roles. Biographical details for Ms Donaghey, including relevant qualifications, skills and experience, other material directorships currently held and status as an independent non-executive director, are set out in the 2018 Annual Report.

The Board supports the election of Ms Donaghey as a director and (with Ms Donaghey abstaining) recommends that Shareholders vote in favour of this Resolution.

The Chairman intends to vote undirected proxies in favour of Resolution 3.

5. Resolution 4 – Issue of rights to Mr David Maxwell, Managing Director

5.1 Background

The Board considers that its senior executives should be remunerated in a manner that encourages them to become Shareholders as this is the best mechanism to align their interests with those of the Company's Shareholders. It is the Company's policy that the performance based (or at risk) pay of senior executives forms a significant portion of their total remuneration. Granting incentives under a long term incentive plan seeks to encourage and reward long-term sustainable performance.

Listing Rule 10.14 provides that a company must not permit a director to acquire securities under an employee incentive scheme without the prior approval of holders of ordinary securities.

Under Resolution 4, Shareholder approval is sought for the issue of performance rights and share appreciation rights (**Incentives**) to Mr Maxwell. Subject to Shareholder approval, the Incentives will be issued in accordance with an invitation made by the Board (**Invitation**) pursuant to the terms of the Company's equity incentive plan (**EIP**).

5.2 Invitations under EIP

(a) Type of Incentives

Incentives will be granted in two equal tranches as follows:

Tranche	Percentage	Type of Incentive
1	50% of maximum award	Performance Rights
2	50% of maximum award	Share Appreciation Rights (SARs)

A Performance Right will entitle Mr Maxwell to one fully paid ordinary share in the Company (ranking equally with other ordinary shares on issue) (**share**) if that Performance Right vests. No consideration is payable on the issue or vesting of the Performance Right.

A SAR will entitle Mr Maxwell to an amount equal to the increase in value of a share over the relevant performance period, settled in shares (or cash at the discretion of the Board) if that SAR vests. No consideration is payable on the grant or vesting of the SAR.

(b) Number of Incentives

The number of Incentives to be granted to Mr Maxwell will be calculated by reference to his organisational level benchmarks (**OLB**) determined by the Board. Mr Maxwell's OLB is 100% of his fixed annual remuneration (inclusive of superannuation) (**FAR**).

The number of Incentives to be offered to Mr Maxwell is calculated by dividing his OLB by:

- i. for the Tranche 1 Performance Rights – the Market Value of a share on 10 September 2018. The Market Value of a share on a day is determined as, in summary, the volume weighted average price of shares over the 20 Trading Days ending on that day; and
- ii. for the Tranche 2 SARs – the fair value of the SARs on 10 September 2018. The fair value is determined using a Black Scholes valuation model, based on a range of input assumptions (including volatility, performance period, time to vest, share price at grant etc. but excluding the probability of vesting based on performance hurdles).

(c) Grant Date

The grant date is the date on which the Incentives are granted. If Shareholder approval is obtained, the Board intends that the Incentives will be granted shortly after the AGM and in any event no later than 12 months after the date of the AGM.

(d) Performance Period

The Incentives are subject to performance conditions that must be met for the Incentives to vest (**Vesting Criteria**). The period over which the Vesting Criteria will be measured is 3 years from the grant date (**Performance Period**).

(e) Vesting Criteria

The Company's relative total Shareholder return (**RTSR**) performance over the Performance Period will be assessed against peer companies. The Vesting Criteria is challenging and the maximum award opportunities are only achieved by outstanding performance. No Incentives will vest if performance is below medium level and less than half (30%) of the Incentives will vest if at the 50th percentile. Incentives may vest in accordance with the Vesting Criteria set out below:

RTSR percentile ranking	Percentage of Incentives to vest
Lower than 50th percentile	No Incentives
50th percentile	30% of Incentives
Between 51st to 89th percentile	Pro rata percentage of Incentives
90th percentile or greater	100% of Incentives

(f) Testing and Retest

Incentives will be tested against the Vesting Criteria on the earliest date reasonably practicable after the end of the Performance Period.

5.3 Information for the purposes of Listing Rule 10.15

For the purposes of Listing Rule 10.15, the following further information is provided:

- (a) 1,629,327 Performance Rights and 4,092,071 SARs have been issued to Mr Maxwell for nil consideration under the EIP since Shareholder approval was obtained at the 2017 AGM; and
- (b) the only person entitled to participate in the EIP for the purposes of Listing Rule 10.14 is Mr Maxwell; and
- (c) neither the directors nor the Company are aware of any other information that would be reasonably required by Shareholders to make a decision as to whether it is in the Company's best interests to pass Resolution 4.

The Board (with Mr Maxwell abstaining) recommends that Shareholders vote in favour of Resolution 4.

The Chairman intends to vote undirected proxies in favour of Resolution 4.

6. Resolution 5 – Approval of Equity Incentive Plan

6.1 Background

The Company's remuneration framework has been formulated with a view to:

- attracting and retaining highly skilled directors and employees who are motivated to pursue and deliver the Company's strategy and goals;
- ensuring that directors and employees receive remuneration that is fair, reasonable and competitive; and
- providing incentive to deliver future individual and Company performance.

The Company believes that encouraging its employees to become shareholders is the best way of aligning their interests with those of the Company's shareholders and for this reason, all employees are eligible to participate in the Company's equity incentive plan (**EIP**).

The Cooper Energy EIP was last approved by shareholders at the 2015 AGM.

A summary of the EIP terms is set out below. A copy of the EIP terms may be requested from the Company Secretary.

6.2 Listing Rule 7.1

Listing Rule 7.1 restricts a company from issuing more than 15% of its issued capital in any 12 month period without the prior approval of holders of ordinary securities. Listing Rule 7.2 Exception 9(b) provides that securities issued under an employee incentive scheme will not be counted in the 15% if, within 3 years before the issue date, the holders of ordinary securities approved the issue of securities under the scheme as an exception to Listing Rule 7.1.

Approval for the purposes of Listing Rule 7.2 Exception 9(b) was obtained at the 2015 AGM for the 3 year period after that AGM.

Accordingly, shareholder approval is sought in Resolution 5 for the issue of securities under the EIP during the 3 year period after this AGM as an exception to Listing Rule 7.1.

6.3 Summary of terms of the EIP

The Board may grant eligible participants awards in the form of performance rights, share appreciation rights (**SARs**), options or a combination of all or some of those. The Board may invite eligible participants to participate in a grant of awards on such terms as it determines. For example, the Board may determine that the vesting of the awards is subject to performance and/or service conditions and may determine that a trading restriction applies to any shares allocated on vesting or exercise of performance rights, SARs or options granted under the plan.

The key terms of the Invitations that will be made by the Board to KMP and certain senior staff as part of the LTIP in 2018 are set out in section 5.2 above.

In addition, employees who are not offered the opportunity to participate in the Company's LTIP will be invited to participate in the Company's deferred short term incentive (STIP) offer in 2018.

Explanatory Notes

This provides eligible employees with an opportunity to achieve a maximum of 15% of FAR, depending on individual and company performance over the financial year which will be payable in performance rights instead of cash. The only criteria for the issue/ vesting of the deferred STIP performance rights will be continued service with Cooper Energy for one year after the STIP entitlement has been determined. KMP do not participate in the deferred STIP.

In general, where a participant ceases employment with the Company before an award has vested, the award will lapse however, the Board has broad discretion to determine otherwise. In the case of a “good leaver” the Board may determine that any unvested awards vest on a pro rata basis to the extent that any performance and/or service condition has been satisfied.

In the event of a take-over or change in control, any unvested awards vest on a pro-rata basis to the extent that performance and/or service conditions have been satisfied.

In the event of fraud or dishonesty, awards will be forfeited.

The Company may issue new shares or acquire shares on market for allocation to participants on exercise of awards under the EIP.

6.4 Securities issued since date of last shareholder approval

Since the 2015 AGM:

- 18,885,790 performance rights have been issued under the EIP;
- 48,018,953 share appreciation rights have been issued under the EIP;
- 564,569 shares have been issued on vesting of performance rights;
- 660,415 shares have been issued on vesting of share appreciation rights;
- 475,042 performance rights have lapsed; and
- 1,340,844 share appreciation rights have lapsed.

The Board recommends that Shareholders vote in favour of Resolution 5.

The Chairman intends to vote undirected proxies in favour of Resolution 5.

7. Resolution 6 – Increase in Non-executive Directors' Remuneration

Clause 38 of the Constitution and Listing Rule 10.17 require any increase in the total aggregate annual remuneration payable to non-executive directors to be approved by holders of ordinary securities in the Company.

Currently, the maximum aggregate annual remuneration payable to all non-executive directors is \$750,000, as approved by shareholders at the 2014 AGM. This pool is nearly fully utilised.

Since the 2014 Annual General Meeting, Mr Gordon has changed roles from an executive director to a non-executive director and Ms Donaghey joined the Board as a non-executive director. The proposed increase in the directors' fee pool would accommodate the appointment of a new director if determined appropriate by the Board and increases to directors' fees in the medium term.

Accordingly, the Board proposes to increase the aggregate annual remuneration payable to non-executive directors by \$500,000 to \$1,250,000.

Given the Board's interest in this Resolution, the Board does not make a recommendation in relation to this Resolution.

The Chairman intends to vote undirected proxies in favour of this Resolution.

Glossary

In this document:

ACDT means Australian Central Daylight Saving Time.

AGM means annual general meeting.

Annual Report means the Company's annual report for the year ended 30 June 2018 containing the Financial Report, the Directors' Report and the Auditor's Report.

Associate has the meaning given to it by Division 2 of Part 1.2 of the Corporations Act.

ASX means ASX Limited (ACN 008 624 691).

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Auditor's Report means the auditor's report in the Financial Report.

Board means the Company's board of directors.

Chairman means the chairman of the AGM and chairman of the Board.

Closely Related Party of a member of the Key Management Personnel means:

a spouse or child of the member;

a child of the member's spouse;

a dependent of the member or the member's spouse;

anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member, in the member's dealing with the entity;

a company the member controls; or

a person prescribed by the Corporations Regulations 2001 (Cth).

Company means Cooper Energy Limited (ABN 93 096 170 295).

Constitution means the Company's constitution, as amended from time-to-time.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

EIP means equity incentive plan.

Explanatory Memorandum means the explanatory memorandum which accompanies and forms part of the Notice of Meeting.

FAR means fixed annual remuneration (including superannuation).

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel or **KMP** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Notice or **Notice of Meeting** means this notice of annual general meeting.

OLB means organisational level benchmark.

Proxy Form means the proxy form attached to the Notice of Meeting.

Resolution means a resolution referred to in the Notice of Meeting.

RTSR means relative total Shareholder return.

SAR means a share appreciation right.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a share.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 655 248
(outside Australia) +61 3 9415 4887

Proxy Form

XX

 Vote and view the annual report online • Go to www.investorvote.com.au or scan the QR Code with your mobile device. • Follow the instructions on the secure website to vote.	
Your access information that you will need to vote: Control Number: SRN/HIN: PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.	

 **For your vote to be effective it must be received by 10:30am (ACDT) Tuesday 6 November 2018**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Cooper Energy Limited hereby appoint

☐

the Chairman
of the Meeting **OR**



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Cooper Energy Limited to be held at the PwC Building, Level 11, 70 Franklin Street, Adelaide, South Australia on Thursday, 8 November 2018 at 10:30am (ACDT) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Items 1, 4, 5 and 6** (except where I/we have indicated a different voting intention below) even though **Items 1, 4, 5 and 6** are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Items 1, 4, 5 and 6** by marking the appropriate box in step 2 below.

STEP 2 Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

- | | For | Against | Abstain |
|--|--------------------------|--------------------------|--------------------------|
| 1 Adoption of Remuneration Report | ☐ | ☐ | ☐ |
| 2 Re-election of Mr Jeffrey Schneider as a Director | ☐ | ☐ | ☐ |
| 3 Election of Ms Elizabeth Donaghey as a Director | ☐ | ☐ | ☐ |
| 4 Issue of rights to Mr David Maxwell, Managing Director | ☐ | ☐ | ☐ |
| 5 Approval of Equity Incentive Plan | ☐ | ☐ | ☐ |
| 6 Increase in the Aggregate Annual Non-Executive Directors' Remuneration | ☐ | ☐ | ☐ |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /