

1 December 2021

Response to article in *The Australian*

Cooper Energy (ASX: COE) refers to the article in *The Australian* newspaper today regarding the Orbst Gas Processing Plant owned by APA Group (ASX: APA) and the trading halt requested this morning.

Consistent with previous communications, Cooper Energy advises that it is in regular discussions with APA regarding current and long-term arrangements for the processing of gas from Cooper Energy's Sole gas field through the plant, noting that the Transition Agreement with APA expires on 1 May 2022.

Cooper Energy is considering a range of options on the basis that the plant has not yet reached nameplate capacity. Options for the long-term arrangements may include amendments to the Gas Processing Agreement or an acquisition of the plant.

Should any material developments occur, and in line with continuous disclosure obligations, Cooper Energy will provide updates on the long-term processing arrangements for its Sole gas.

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Cooper Energy Limited (ASX: COE) is an exploration and production company which generates revenue from gas supply to south-east Australia and low-cost Cooper Basin oil production. The company is an emerging player in the south-east 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 which recently became the first new offshore gas development in south-east Australia to commence production in several years, the Casino Henry operations in the offshore Otway Basin and undeveloped resources such as Manta and Annie.

Disclaimer: This announcement may contain forward looking statements that are subject to risk factors related to oil, gas and associated businesses. The expectations reflected in these statements are believed to be reasonable. However, they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to diverge materially, including in respect of: price fluctuations and currency fluctuations, drilling and production results, actual demand, reserve estimates, loss of market, competition in the industry, risks (environmental, physical, political etc.), developments (regulatory and fiscal etc.), economic and financial market conditions in Australia and elsewhere, changes in project timings, approvals and cost estimates.