

30 November 2022

## Enabling nature-based carbon projects in Vietnam

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Cooper Energy Limited (ASX: COE) is pleased to announce it is participating in a A\$1.1 million private-public-NGO partnership to lay the foundations for nature-based carbon projects in Vietnam.

The Department of Foreign Affairs and Trade is a member of the partnership and announced the project in Hanoi on 29 November. Further details of the announcement can be found at this [link](#).

The partnership has three workstreams: a pilot reforestation project in the Dakrong Nature Reserve in Quang Tri province, Vietnam; capacity building in local project implementation organisations across the country; and exploring opportunities for wider carbon project initiatives in Vietnam.

The Department of Foreign Affairs and Trade is providing funding and support to the project through the Business Partnerships Platform. A matching contribution will be provided by Cooper Energy and the other implementation partners:

- NatureCo – an Australia-based for-purpose business developing and implementing nature-based carbon projects in partnership with local implementation organisations across Asia, Africa, Latin America and the Pacific;
- Centre for Nature Conservation and Development – a non-profit and non-government organization working in research, biology conservation and sustainable development; and
- One Tree Planted – a non-profit organisation with a mission to help global reforestation efforts, working in partnership with local communities to create an impact for nature, people, and wildlife.

The pilot phase is focused on development of a circa 700-hectare reforestation carbon project scheduled for implementation in 2024. Subject to a detailed feasibility study, more than one million trees will be planted. The project has the potential for significant scale expansion within Vietnam, supporting the growth of Cooper Energy's high integrity carbon credit portfolio.

Cooper Energy Managing Director, David Maxwell, said the agreement demonstrates the company's ongoing commitment to maintaining its valuable and cost-efficient carbon neutral accreditation, as the company embarks on a significant period of growth.

"This agreement represents a low-risk, cost effective, and highly scalable entry to the international carbon market. It is a unique partnership team bringing together expertise and funding from the private and public sectors to pave the way for high integrity, nature-based carbon projects to be developed in Vietnam. The vision has been supported by funding from the Australian Department of Foreign Affairs and Trade, which gives us additional confidence to participate," Mr Maxwell said.

Cooper Energy has been net zero for scope-1, scope-2 and controllable scope-3 emissions since FY20, and is committed to remaining carbon neutral, in line with the Company's Sustainability and Energy Transition Strategy<sup>1</sup>. Over 33,000 tonnes CO<sub>2</sub>e were offset in FY22.

Further details of the partnership will be released as the project progresses.

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<sup>1</sup> Information on the Strategy can be found in the company's [2022 Sustainability Report](#).

## Investors and media:

### **Morgan Wright**

Investor Relations Lead

+61 437 569 711

[morgan.wright@cooperenergy.com.au](mailto:morgan.wright@cooperenergy.com.au)

### **Bindi Gove**

Head of External Affairs

+61 406 644 913

[bindi.gove@cooperenergy.com.au](mailto:bindi.gove@cooperenergy.com.au)

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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.