

1 March 2017

Sole gas project subsea contract

Cooper Energy (ASX: COE) advises that, further to the advice provided in the announcement ‘Sole Gas Project’ lodged Monday 27 February that long lead items for the Sole Gas Project had been ordered, the company has awarded a contract for the fabrication and installation of subsea infrastructure to Subsea 7, a leading seabed-to-surface engineering, construction and services contractor to the global offshore energy industry.

The contract scope consists of the subsea tie-back of the Sole field to the Orbost Gas Plant, including the fabrication and installation of 64km of subsea pipeline, spool and manifold, along with installation of a 64km of umbilical and commissioning. The value of the contract is undisclosed and the material offshore operations are subject to the final investment decision for the Sole project which is anticipated in the near future.

Following for information is a copy of the announcement of the contract award made by Subsea 7 to the Oslo Børs on Tuesday 28 February.

Further comment and information	
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About Cooper Energy Limited (ASX:COE) is an ASX listed 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-focussed acreage and assets, including well located reserves, resources and processing plant, in the Otway and Gippsland basins. The most significant resources, in the Gippsland Basin, are currently being commercialised to provide a new source of gas supply for south-east Australia from 2019.

Subsea 7 awarded contract offshore Australia

Luxembourg – 27 February 2017 - Subsea 7 S.A. (Oslo Børs: SUBC, ADR: SUBCY) today announced the award of a sizeable⁽¹⁾ contract by Cooper Energy Ltd for the Sole Development Project, offshore Australia

The Sole gas field is located in the eastern part of the Gippsland Basin, approximately 40km offshore Victoria, Australia. The contract scope consists of the subsea tie-back of the Sole well to the Orbost Gas Plant, including the fabrication and installation of 64km of pipeline, spool and manifold, along with installation of a 64km umbilical and the commissioning of the system.

Project management and engineering will commence immediately from Subsea 7's office in Perth, Australia, with offshore operations scheduled to commence in 2018. The material offshore operations are subject to the Sole Development Project final investment decision which is anticipated soon.

Andy Woolgar, Managing Director, Australia and New Zealand, said: "We are delighted to have been awarded this key project from Cooper Energy Ltd. This award draws upon Subsea 7's substantial experience of delivering projects in the Gippsland Basin over the last 40 years. We look forward to leveraging this established and proven record in pipeline fabrication and offshore installation to help Cooper Energy as it develops its offshore gas resources."

⁽¹⁾ Subsea 7 defines a sizeable contract as being between USD 50 million and USD 150 million.

Subsea 7 S.A. is a leading global contractor in seabed-to-surface engineering, construction and services to the offshore energy industry. We provide technical solutions to enable the delivery of complex projects in all water depths and challenging environments.

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Forward-Looking Statements: Certain statements made in this announcement may include 'forward-looking statements'. These statements may be identified by the use of words like 'anticipate', 'believe', 'could', 'estimate', 'expect', 'forecast', 'intend', 'may', 'might', 'plan', 'predict', 'project', 'scheduled', 'seek', 'should', 'will', and similar expressions. The forward-looking statements reflect our current views and are subject to risks, uncertainties and assumptions. The principal risks and uncertainties which could impact the Group and the factors which could affect the actual results are described but not limited to those in the 'Risk Management' section in the Group's Annual Report and Consolidated Financial Statements 2015. These factors, and others which are discussed in our public announcements, are among those that may cause actual and future results and trends to differ materially from our forward-looking statements: actions by regulatory authorities or other third parties; our ability to recover costs on significant projects; the general economic conditions and competition in the markets and businesses in which we operate; our relationship with significant clients; the outcome of legal and administrative proceedings or governmental enquiries; uncertainties inherent in operating internationally; the timely delivery of vessels on order; the impact of laws and regulations; and operating hazards, including spills and environmental damage. Many of these factors are beyond our ability to control or predict. Other unknown or unpredictable factors could also have material adverse effects on our future results. Given these factors, you should not place undue reliance on the forward-looking statements.