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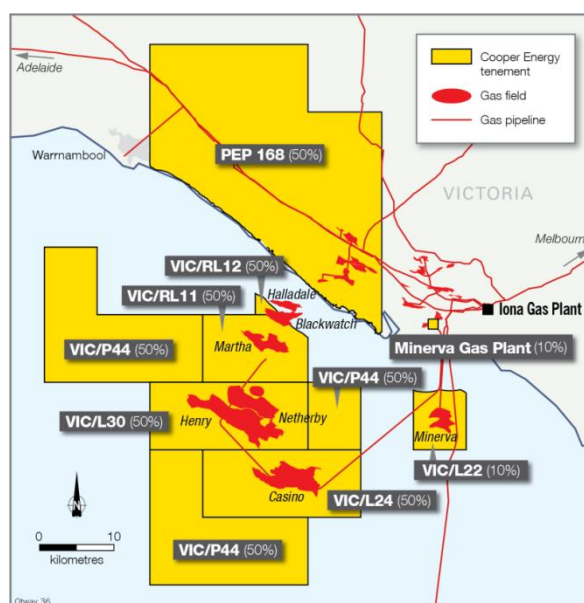
Minerva gas project acquisition completes

Cooper Energy (ASX:COE) reports that the acquisition of a 10% interest in the Minerva gas project announced on 24 October 2016 has been completed with the fulfillment of conditions precedent and payment of consideration (including working capital adjustments) of \$0.9 million to Santos Ltd.

As a result of the acquisition, Cooper Energy will hold a 10% interest in VIC/L22 in the Otway Basin (which holds the producing Minerva gas field) offshore Victoria and a 10% interest in the Minerva gas plant located onshore Victoria effective from 1 January 2017.

The acquisition of the Minerva interest completes the Victorian gas asset acquisition announced on 24 October.

Location of Minerva gas project and Cooper Energy interests, Victorian Otway Basin



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 well located reserves, resources and processing plant, in the Otway and Gippsland basins. The most significant of the Gippsland Basin resources, the Sole gas field is currently being commercialised to provide a new source of gas supply south-eastern Australia from 2019.

The company enjoys strong cash flow and is executing a clear strategy driven by total shareholder return.