



ASX Announcement / Media Release

27 April 2017

Retail Entitlement Offer completed and oversubscribed

Cooper Energy Limited (ASX: COE) ("Cooper Energy") announces it has completed the retail component ("Retail Entitlement Offer") of its fully underwritten accelerated non-renounceable 1 for 2 pro-rata entitlement offer announced on Wednesday, 29 March 2017. The Retail Entitlement Offer closed at 5:00pm (Eastern Standard Time) on Friday, 21 April 2017 and raised a total of approximately \$35 million at an offer price of \$0.315 per new share ("New Share").

In total, applications were received from Eligible Retail Shareholders for approximately 65% of the entitlements available under the Retail Entitlement Offer.

Valid applications under the Top-Up Facility as detailed in the Retail Offer Booklet exceeded the number of New Shares available under the Retail Entitlement Offer. Therefore, Eligible Retail Shareholders who applied for additional New Shares in excess of their entitlement under the Top-Up Facility as detailed in the Retail Offer Booklet will be allocated additional New Shares on a pro-rata basis, representing approximately 90% of the amount of New Shares applied for under the Top-Up Facility.

The Retail Entitlement Offer was part of the \$151 million capital raising conducted to part fund the development of the Sole gas project. The raising comprised the Retail Entitlement Offer, a \$69 million accelerated institutional entitlement offer and a \$47 million institutional placement. Both the institutional placement and institutional entitlement offer were strongly supported, attracting demand well in excess of capacity.

New Shares issued under the Retail Entitlement Offer will rank equally with existing shares on issue. New Shares will be allotted on Monday 1 May 2017 and will commence trading on a normal settlement basis on the Australian Securities Exchange on Tuesday 2 May 2017. Holding statements will be despatched on or around Wednesday 3 May 2017.

Important Information

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should make your own assessment and take independent professional advice in relation to the information and any action on the basis of the information.

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 to south-east Australia from 2019. The company enjoys strong cash flow and is executing a clear strategy driven by total shareholder return.

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