

## Half year report

Six months ended  
31 December 2013

## Appendix 4D Interim Financial Report

|                       |                                       |                                      |
|-----------------------|---------------------------------------|--------------------------------------|
| Cooper Energy Limited |                                       |                                      |
| ABN 93 096 170 295    | Report ending<br>Corresponding period | 31 December 2013<br>31 December 2012 |

*Results for announcement to the market*

|  | Percentage<br>Change<br>% | Amount<br>\$'000 |
|--|---------------------------|------------------|
| Revenue from ordinary activities   | Up 58.2 %                 | \$36,966         |
| Profit from continuing operations after tax  | Up 179.4 %                | \$13,664         |
| Total profit/(loss) for the period attributable to members   | Up 197.5%                 | \$13,573         |
|  | 31 December 2013          | 30 June 2013     |
| Net tangible assets per share<br>(inclusive of Exploration and Evaluation expenditure capitalised) | 47.4 cents                | 41.7 cents       |

The Directors do not propose to pay a dividend.  
The attached Half -Year Report has been reviewed.

### Review and Results of Operations

The attached Operating and Financial Review provides further information and explanation.

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# Operating and Financial Review

## For the half-year ended 31 December 2013

### OPERATIONS

Cooper Energy is a petroleum exploration and production company which generates revenue, free cash flow and profit from the discovery, development and sale of hydrocarbons in Australia and Indonesia. The Company has chosen to concentrate its resources and efforts on opportunities to supply the Australian energy market and oil and gas exploration and production activities in the South Sumatra Basin, Indonesia. An extensive portfolio of offshore Tunisian acreage is currently subject to a divestment process.

Cooper Energy currently produces oil from the Cooper Basin, Australia and the South Sumatra Basin, Indonesia. The Cooper Basin accounted for 90% of the company's oil production in the six months to December 31 2013 ("FY14 First half" or "first half") of 0.30 MMbbl. Production for the first half was 41% higher than the previous corresponding period due to higher output from both the Cooper Basin and Indonesian operations.

Cooper Energy has interests in petroleum exploration tenements in the Cooper Basin and the Otway Basin in Australia, the South Sumatra Basin in Indonesia and the Pelagian Basin offshore Tunisia. Cooper Energy also owns a 19.9% interest in Bass Strait Oil Limited which has exploration tenements in the Gippsland Basin and Otway Basin, Australia.

The Company's exploration and development activity during the period included the spudding and completion of four successful development wells in the Cooper Basin, undertaking seismic surveys in the Cooper Basin (PELs 90, 100 and 110) and South Sumatra Basin (Sumbagsel PSC) and the reprocessing of seismic data from the Gippsland Basin, South Sumatra Basin (Merangin III PSC) and offshore Tunisia (Hammamet and Nabuel permits).

Drilling activities in the Bargou permit at Hammamet West-3, which spudded offshore Tunisia in April 2013, were completed in November, 2013 following suspension of the well for future testing. Repeated blockages prevented production testing of the well's sidetrack (ST-1) and therefore it is intended that the well be subject to production testing in calendar 2014 after a second sidetrack, (ST-2) is drilled. Information from ST-1 has been incorporated into an independent review of resource estimates for the field that was commissioned by the Company during the period but which is yet to be completed.

Estimates of reserves and resources are revised and announced with full year results, with the most recently released figures being proved and probable reserves of 2.16 million barrels and contingent resources of 6.41 MMboe at 30 June 2013. The latter figure did not include resources attributable to the Hammamet West-3 discovery, which as noted above is currently subject to independent review and therefore represent a potential addition.

### FINANCIAL PERFORMANCE

| Financial Performance  |        | 1H FY14 | 1H FY13 | Change | %    |
|--|--------|---------|---------|--------|------|
| Production volume  | MMbbl  | 0.30    | 0.21    | 0.09   | 41%  |
| Sales volume   | MMbbl  | 0.29    | 0.21    | 0.08   | 37%  |
| Average oil price  | \$/bbl | 126.5   | 109.8   | 16.7   | 15%  |
| Sales revenue  | \$MM   | 37.0    | 23.4    | 13.6   | 58%  |
| EBITDA*  | \$MM   | 21.2    | 8.1     | 13.1   | 163% |
| EBITDA/Sales revenue   | %      | 57      | 35      | 23     | 66%  |
| Net profit after income tax (NPAT)                             | \$MM   | 13.6    | 4.6     | 9.0    | 198% |
| * Earnings before interest, tax, depreciation and amortisation |        |         |         |        |      |

NPAT for the period was \$13.6 million, a \$9.0 million increase on the previous corresponding period (pcp) mainly due to:

- higher sales revenue, \$13.6 million, due mainly to higher oil volumes and also a higher average oil price; and
- lower administration and other costs, \$0.9 million, mainly due to lower premises, legal and travel costs and higher technical labour recovery and capitalisation to exploration.

These factors have been partially offset by:

- lower other revenue, \$(0.8) million, with lower interest revenue from lower cash balances and interest rates and the pcp included a gain on the sale of investments;
- higher production expenses and royalties, \$(1.2) million, with higher volumes and prices;
- higher amortisation, \$(0.5) million, with higher production; and
- higher tax expense, \$(3.0) million, on higher profit before tax and lower deferred tax asset relating to capital losses brought to account partially offset by lower PRRT expense (reversed in full year FY13 result).

## Operating and Financial Review

For the half-year ended 31 December 2013

| Reconciliation to EBITDA |             | 1H FY14     | 1H FY13    | Change      | Change      |
|--------------------------|-------------|-------------|------------|-------------|-------------|
| <b>NPAT</b>              | <b>\$MM</b> | <b>13.6</b> | <b>4.6</b> | <b>9.0</b>  | <b>198%</b> |
| Add back:                |             |             |            |             |             |
| Interest revenue         | \$MM        | -0.7        | -1.1       | 0.5         | -40%        |
| Tax expense              | \$MM        | 4.8         | 1.8        | 3.0         | 164%        |
| Depreciation             | \$MM        | 0.2         | 0.1        | 0.2         | 204%        |
| Amortisation             | \$MM        | 3.2         | 2.7        | 0.5         | 18%         |
| <b>EBITDA</b>            | <b>\$MM</b> | <b>21.2</b> | <b>8.1</b> | <b>13.1</b> | <b>163%</b> |

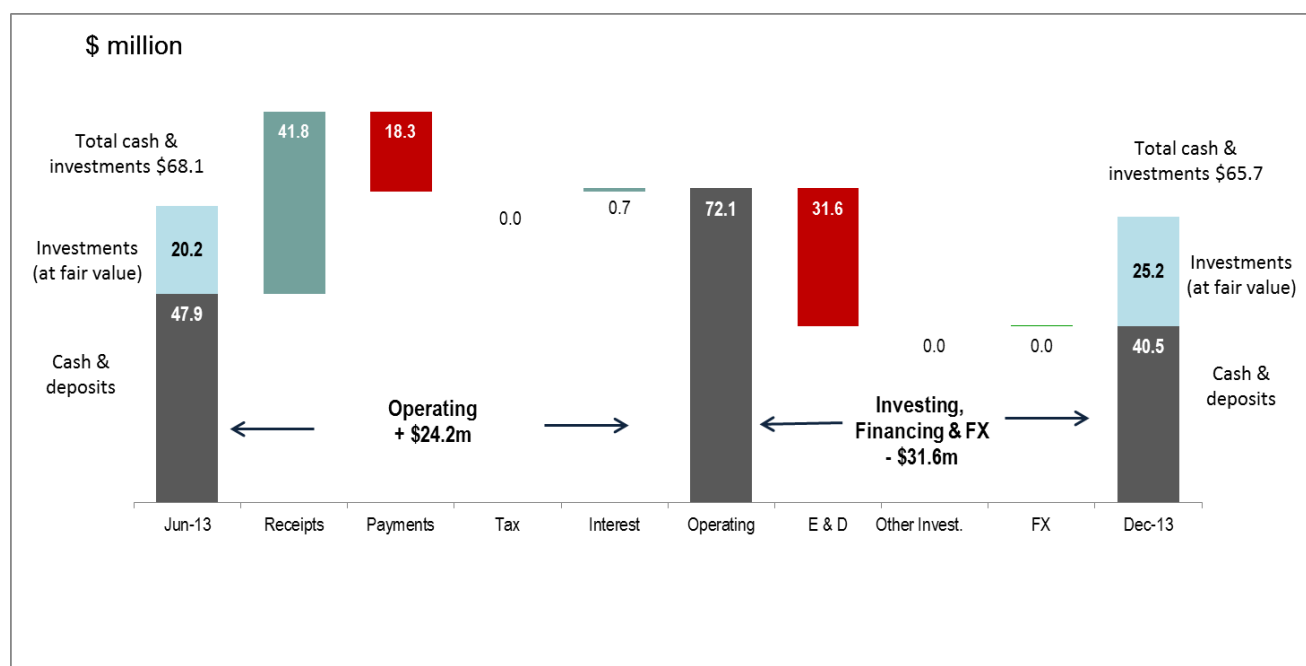
### FINANCIAL POSITION

| Financial Position |      | 1H FY14 | FY13  | Change | Change |
|--------------------|------|---------|-------|--------|--------|
| Total Assets       | \$MM | 187.2   | 162.1 | 25.1   | 16%    |
| Total Liabilities  | \$MM | 31.1    | 24.8  | 6.3    | 25%    |
| Total Equity       | \$MM | 156.1   | 137.2 | 18.9   | 14%    |

### Total Assets

Total assets increased by \$25.1 million from \$162.1 million to \$187.2 million.

Cash, deposits and investments available for sale at fair value decreased by \$2.4 million from \$68.1 million to \$65.7 million with cash flow from operations of \$24.2 million offset by cash flows from investing and financing activities and foreign exchange differences of \$31.6 million.



Investments available for sale at fair value increased \$5.0 million from \$20.2 million to \$25.2 million due to increases in prices of investments listed on the Australian Stock Exchange.

Exploration and evaluation assets (including those held for sale) increased \$28.4 million from \$54.7 million to \$83.1 million as a result of the exploration and evaluation activities undertaken during the period.

Trade and other receivables decreased \$2.9 million from \$19.5 million to \$16.6 million mainly due to the timing of sales revenue receipts.

# Operating and Financial Review

## For the half-year ended 31 December 2013

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### Total Liabilities

Total liabilities increased by \$6.3 million from \$24.8 million to \$31.1 million.

Trade and other payables decreased \$1.2 million from \$11.8 million to \$10.6 million mainly due to timing of payments to suppliers.

Deferred tax liabilities increased \$5.0 million from \$9.1 million to \$14.1 million due to timing differences including the upfront deductibility of exploration expenditure and the utilisation of deferred tax assets booked in respect of the FY13 income tax loss.

### Total Equity

Total equity has increased by \$18.9 million from \$137.2 million to \$156.1 million. In comparing equity for the period to the pcp the key movements were:

- higher reserves, \$5.2 million mainly due to the unrealised fair value adjustment on investments available for sale and foreign currency translation reserve; and
- higher retained profits, \$13.6 million due to NPAT for the half year.

### BUSINESS STRATEGIES AND PROSPECTS

The Company focuses its resources and effort on opportunities to supply the Australian energy market and also on its existing acreage in the South Sumatra Basin, Indonesia.

Within the areas of interest, the Company will focus on those opportunities which satisfy fundamental commercial and technical merit criteria whilst taking due care for safety, the environment and community. Cooper Energy seeks to generate and add value through the application of its deep knowledge and expertise in Australian basins and gas commercialisation, and concentrating its efforts on the opportunities where its knowledge and expertise can be best applied.

The Company's oil production on the western flank of the Cooper Basin generates high margin cash flow which is being reinvested in: the replacement, and development of oil reserves in the Cooper Basin; exploration for commercial hydrocarbon reserves in other acreage in the Cooper Basin, the Otway Basin; and corporate opportunities. The Otway and Gippsland Basin interests in particular are considered to be well located for available gas market opportunities should reserves of sufficient size be established.

In Indonesia, the focus is on adding further value to the existing South Sumatra acreage through exploration, development and production.

### 2014 Full Year Outlook

Cooper Energy reaffirms its production guidance for FY14 for oil production ranging between 0.54 MMbbl to 0.58 MMbbl, an outcome which represents an increase of 10% - 18% on that achieved in FY13.

Exploration and development for the remainder of FY14 includes:

- the drilling of two deep wells targeting unconventional gas plays in the Otway Basin. The first of these, Jolly-1, spudded in January 2014;
- 3 exploration wells and one appraisal well in the Cooper Basin; and
- appraisal and development activity comprising 2 workover wells and drilling 2-3 development wells in the Sukananti KSO, South Sumatra.

The divestment of the Tunisia portfolio has been initiated. Planning for the drilling of Hammamet West-3 ST-2 will be ongoing and, subject to rig availability, is now expected to occur in the September quarter 2014.

Cooper Energy will continue to evaluate acquisition opportunities which fit with the Company's skill and knowledge base and are projected to add value for shareholders. The Company has \$65.7 million of financial assets (as at 31 December 2013) and bank facilities for such opportunities.

# Operating and Financial Review

## For the half-year ended 31 December 2013

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### FUNDING AND CAPITAL MANAGEMENT

When managing funding and capital, the Company's objective is to ensure the entity continues as a going concern whilst maintaining an optimal return to shareholders. As at 31 December 2013 the Company had cash, deposits and investments available for sale of \$65.7 million. The Company currently has \$10 million in bank facilities and is in the process of finalising conditions precedent for a further \$30 million of bank facilities and divestment of the Tunisian exploration assets with a carrying value of \$41.1million. The Company has no current plans to issue equity except on conversion of performance rights held by employees meeting vesting conditions.

### RISK MANAGEMENT

The Company manages risks in accordance with its risk management policy with the objective of ensuring all risks inherent in oil and gas exploration and production activities are identified, measured and then managed or kept as low as reasonably practicable. The management team perform risk assessments on a regular basis and a summary is reported to the Audit and Risk Committee. The Audit and Risk Committee approves and oversees an internal audit program undertaken by an external audit firm.

Key risks which may materially impact the execution and achievement of the business strategies and prospects for Cooper Energy in future financial years are risks inherent in the oil and gas industry including technical, economic, commercial, operational, environmental and political risks. These risks should not be taken to be a complete or exhaustive list of risks. Many of the risks are outside the control of the Company and its officers.

Appropriate policies and procedures are continually being developed and updated to help manage these risks.

# Directors' Report

## For the half-year ended 31 December 2013

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The Directors of Cooper Energy Limited ("the Company" or "Cooper") present their report and the consolidated Financial Report for the half-year ended 31 December 2013. The dollar figures are expressed in Australian currency and to the nearest thousand unless otherwise indicated.

### Directors

The names of the Directors in office during the half-year and until the date of this report are as below. Directors were in office for the entire period unless otherwise stated.

### Board of Directors

John C Conde AO (Non-Executive Chairman)  
David P Maxwell (Managing Director)  
Hector M Gordon (Executive Director Exploration and Production)  
Jeffrey W Schneider (Non-Executive Director)  
Alice J Williams (Non-Executive Director) – appointed 28 August 2013  
Laurence J Shervington (Non-Executive Chairman) – Resigned 7 November 2013

### Company Secretaries

Alison Evans  
Jason de Ross – appointed 25 November 2013

### Dividends

The Directors do not propose to pay a dividend.

### Principal Activities

The Group is an upstream oil and gas exploration company whose primary focus is to secure, find, develop, produce and sell hydrocarbons. These activities are undertaken either solely or via unincorporated joint ventures. There was no significant change in the nature of these activities during the half year.

### Review and Results of Operations

A review of the operations of the Group can be found in the Operating and Financial Review on page 4.

### Significant events after the balance date

There has been no matter or circumstance that has arisen since 31 December 2013 that has significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in the future.

### Auditor's Independence Declaration

We have obtained an independence declaration from our auditors, Ernst & Young, which forms part of this report.

### Rounding

The Group is of a kind referred to in ASIC Class Order 98/0100 dated 10 July 1998 and in accordance with that Class Order, amounts in the financial report have been rounded to the nearest thousand dollars, unless otherwise stated.

Signed in accordance with a resolution of the directors



Mr John C. Conde AO  
Chairman

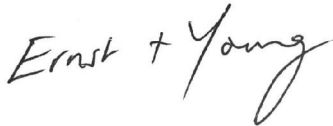
Mr David P. Maxwell  
Managing Director

17 February 2014



## Auditor's Independence Declaration to the Directors of Cooper Energy Limited

In relation to our review of the financial report of Cooper Energy Limited for the half-year ended 31 December 2013, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the *Corporations Act 2001* or any applicable code of professional conduct.



Ernst & Young



T S Hammond  
Partner  
Adelaide  
17 February 2014

## Consolidated Statement of Comprehensive Income

For the half- year ended 31 December 2013

|   | Notes | 31 December<br>2013<br>\$'000 | 31 December<br>2012<br>\$'000 |
|---|-------|-------------------------------|-------------------------------|
| <b>Continuing Operations</b>  |       |                               |                               |
| Revenue from oil sales  | 7     | 36,966                        | 23,368                        |
| Cost of sales   | 7     | (12,591)                      | (10,868)                      |
| <b>Gross Profit</b>   |       | <b>24,375</b>                 | <b>12,500</b>                 |
| Other revenue   | 7     | 713                           | 1,486                         |
| Exploration and evaluation expenditure written off                              |       | (565)                         | (391)                         |
| Administration and other expenses   | 7     | (6,010)                       | (6,865)                       |
| <b>Profit before income tax</b>   |       | <b>18,513</b>                 | <b>6,730</b>                  |
| Taxes   |       |                               |                               |
| Income tax benefit/(expense)  | 8     | (4,849)                       | 6                             |
| Petroleum Resource Rent tax   |       | -                             | (1,846)                       |
| <b>Total tax (expense)/credit</b>   |       | <b>(4,849)</b>                | <b>(1,840)</b>                |
| <b>Net Profit after tax from continuing operations</b>                          |       | <b>13,664</b>                 | <b>4,890</b>                  |
| <b>Discontinued operations</b>  |       |                               |                               |
| Impairment of exploration assets held for sale after income tax                 | 5     | (91)                          | (329)                         |
| <b>Total profit/(loss) for the period attributable to members</b>               |       | <b>13,573</b>                 | <b>4,561</b>                  |
| <b>Other comprehensive income</b>   |       |                               |                               |
| <i>Items that may be reclassified subsequently to profit or loss</i>            |       |                               |                               |
| Foreign currency translation reserve  |       | 77                            | -                             |
| Fair value movements on available for sale investments                          |       | 4,996                         | 8,045                         |
| Income tax effect   |       | (187)                         | (1,919)                       |
| <b>Other comprehensive income/(expenditure) for the period net of tax</b>       |       | <b>4,886</b>                  | <b>6,126</b>                  |
| <b>Total comprehensive income/(loss) for the period attributable to members</b> |       | <b>18,459</b>                 | <b>10,687</b>                 |
|   |       | <b>cents</b>                  | <b>cents</b>                  |
| <b>Basic earnings/(loss) per share from continuing operations</b>               |       | <b>4.1</b>                    | <b>1.5</b>                    |
| <b>Diluted earnings/(loss) per share from continuing operations</b>             |       | <b>4.0</b>                    | <b>1.5</b>                    |
| Basic earnings/(loss) per share   |       | 4.1                           | 1.4                           |
| Diluted earnings/(loss) per share   |       | 4.0                           | 1.4                           |

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

## Consolidated Statement of Financial Position

As at 31 December 2013

|   | Notes | 31 December<br>2013<br>\$'000 | 30 June<br>2013<br>\$'000 |
|---|-------|-------------------------------|---------------------------|
| <b>ASSETS</b>                                       |       |                               |                           |
| <b>Current Assets</b>                               |       |                               |                           |
| Cash and cash equivalents                           | 3     | 36,841                        | 43,154                    |
| Trade and other receivables                         |       | 16,610                        | 19,457                    |
| Materials   |       | 185                           | 204                       |
| Prepayments   |       | 662                           | 757                       |
|   |       | 54,298                        | 63,572                    |
| Exploration assets classified as held for sale      | 5     | 44,921                        | 23,809                    |
| <b>Total Current Assets</b>                         |       | <b>99,219</b>                 | <b>87,381</b>             |
| <b>Non-Current Assets</b>                           |       |                               |                           |
| Available for sale financial assets                 |       | 25,178                        | 20,182                    |
| Term deposits at banks                              | 3     | 3,654                         | 4,766                     |
| Oil properties                                      |       | 21,009                        | 18,880                    |
| Exploration and evaluation                          |       | 38,143                        | 30,846                    |
| <b>Total Non-Current Assets</b>                     |       | <b>87,984</b>                 | <b>74,674</b>             |
| <b>TOTAL ASSETS</b>                                 |       | <b>187,203</b>                | <b>162,055</b>            |
| <b>LIABILITIES</b>                                  |       |                               |                           |
| <b>Current Liabilities</b>                          |       |                               |                           |
| Trade and other payables                            |       | 10,620                        | 11,845                    |
| Income tax payable                                  |       | -                             | -                         |
|   |       | 10,620                        | 11,845                    |
| Exploration liabilities classified as held for sale | 5     | 2,975                         | 573                       |
| <b>Total Current Liabilities</b>                    |       | <b>13,595</b>                 | <b>12,418</b>             |
| <b>Non-Current Liabilities</b>                      |       |                               |                           |
| Deferred tax liabilities                            |       | 14,138                        | 9,102                     |
| Provisions  |       | 3,406                         | 3,325                     |
| <b>Total Non-Current Liabilities</b>                |       | <b>17,544</b>                 | <b>12,427</b>             |
| <b>TOTAL LIABILITIES</b>                            |       | <b>31,139</b>                 | <b>24,845</b>             |
| <b>NET ASSETS</b>                                   |       | <b>156,064</b>                | <b>137,210</b>            |
| <b>EQUITY</b>                                       |       |                               |                           |
| Contributed equity                                  | 4     | 114,625                       | 114,570                   |
| Reserves  |       | 4,088                         | (1,138)                   |
| Retained profits                                    |       | 37,351                        | 23,778                    |
| <b>TOTAL EQUITY</b>                                 |       | <b>156,064</b>                | <b>137,210</b>            |

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

## Consolidated Statement of Changes in Equity

For the half-year ended 31 December 2013

|  | Issued<br>Capital<br>\$'000 | Reserves<br>\$'000 | Retained<br>Earnings<br>\$'000 | Total<br>Equity<br>\$'000 |
|--|-----------------------------|--------------------|--------------------------------|---------------------------|
| <b>Balance at 1 July 2013</b>                                | 114,570                     | (1,138)            | 23,778                         | 137,210                   |
| Profit for the period  | -                           | -                  | 13,573                         | 13,573                    |
| Other comprehensive income/(expenditure)                     | -                           | 4,886              | -                              | 4,886                     |
| <b>Total comprehensive income for the period</b>             | -                           | 4,886              | 13,573                         | 18,459                    |
| <b>Transactions with owners in their capacity as owners:</b> |                             |                    |                                |                           |
| Share based payments   | -                           | 395                | -                              | 395                       |
| Transferred to Issued Capital                                | 55                          | (55)               | -                              | -                         |
| <b>Balance as at 31 December 2013</b>                        | 114,625                     | 4,088              | 37,351                         | 156,064                   |

|  | Issued<br>Capital<br>\$'000 | Reserves<br>\$'000 | Retained<br>Earnings<br>\$'000 | Total<br>Equity<br>\$'000 |
|--|-----------------------------|--------------------|--------------------------------|---------------------------|
| <b>Balance at 1 July 2012</b>                                | 113,877                     | 608                | 22,460                         | 136,945                   |
| Profit for the period  | -                           | -                  | 4,561                          | 4,561                     |
| Other comprehensive income/(expenditure)                     | -                           | 6,126              | -                              | 6,126                     |
| <b>Total comprehensive income for the period</b>             | -                           | 6,126              | 4,561                          | 10,687                    |
| <b>Transactions with owners in their capacity as owners:</b> |                             |                    |                                |                           |
| Share based payments   | -                           | 161                | -                              | 161                       |
| Transferred to Issued Capital                                | 90                          | (90)               | -                              | -                         |
| Shares issued  | 586                         | -                  | -                              | 586                       |
| <b>Balance as at 31 December 2012</b>                        | 114,553                     | 6,805              | 27,021                         | 148,379                   |

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

## Consolidated Statement of Cash Flows

For the half-year ended 31 December 2013

|  | 31 December<br>2013<br>\$'000 | 31 December<br>2012<br>\$'000 |
|--|-------------------------------|-------------------------------|
| <b>Notes</b>   |                               |                               |
| <b>Cash Flows from Operating Activities</b>          |                               |                               |
| Receipts from customers                              | 41,766                        | 22,982                        |
| Payments to suppliers and employees                  | (18,298)                      | (17,851)                      |
| Income tax paid                                      | -                             | (4,348)                       |
| Interest received – other entities                   | 686                           | 1,347                         |
| <b>Net cash from operating activities</b>            | <b>24,154</b>                 | <b>2,130</b>                  |
| <b>Cash Flows from Investing Activities</b>          |                               |                               |
| Transfers of/(Placements on) term deposits           | 1,112                         | (1,271)                       |
| Payment for available for sale financial assets      | -                             | (9,904)                       |
| Receipts from sale of financial assets               | -                             | 1,161                         |
| Receipts from sale of fixed assets                   | 13                            | -                             |
| Payments for exploration and evaluation              | (25,998)                      | (1,863)                       |
| Investments in oil properties                        | (5,641)                       | (5,465)                       |
| <b>Net cash flows (used) in investing activities</b> | <b>(30,514)</b>               | <b>(17,342)</b>               |
| <b>Cash Flows from Financing Activities</b>          |                               |                               |
| Payment for shares                                   | -                             | -                             |
| <b>Net cash flow (used) in financing activities</b>  | <b>-</b>                      | <b>-</b>                      |
| <b>Net increase / (decrease) in cash held</b>        | <b>(6,360)</b>                | <b>(15,212)</b>               |
| Net foreign exchange differences                     | 47                            | 51                            |
| <b>Cash and cash equivalents at 1 July</b>           | <b>43,154</b>                 | <b>59,010</b>                 |
| <b>Cash and cash equivalents at 31 December</b>      | <b>3</b>                      | <b>43,849</b>                 |

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

# Notes to and forming part of the Financial Statements

## For the half-year ended 31 December 2013

### 1. Basis of preparation and accounting policies

This general purpose financial report for the half-year ended 31 December 2013 has been prepared in accordance with AASB 134 *Interim Financial Reporting* and the Corporations Act 2001.

The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial report.

It is recommended that the half-year financial report should be read in conjunction with the annual financial report for the year ended 30 June 2013 and considered together with any public announcements made by Cooper Energy Limited during the half year ended 31 December 2013 in accordance with the continuous disclosure obligations of the ASX Listing Rules.

Apart from the change in functional currency noted below, the accounting policies and methods of computation are the same as those adopted in the most recent annual financial report.

#### Change in functional currency

An entity's functional currency is the currency of the primary economic environment in which the entity, or a significant component of the entity, operates.

During the period, the Group performed a reassessment of the economic environment in which Cooper Energy Sukananti Ltd operates, and as a result the entity's functional currency was changed from Australian dollars to US dollars. This is primarily due to the fact that during the period the entity has been cash flow positive and therefore is no longer expected to be totally reliant on COE for funding. The change in functional currency has been applied prospectively with effect from 1 July 2013, in accordance with the requirements of the Australian Accounting Standards.

The impact of this change is to recognise a net foreign exchange gain of \$0.08 million in the foreign currency translation reserve. Had this change not been made, there would have been a net foreign exchange loss of \$0.2 million recognised in the profit and loss.

#### New standards, interpretations and amendments thereof, adopted by the Group

The accounting policies adopted in the preparation of the half-year financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 30 June 2013, except for the adoption of new standards and interpretations as of 1 July 2013, noted below:

| <b>AASB 10</b>                   | <b><i>Consolidated Financial Statement</i></b>   |
|----------------------------------|--|
| Summary                          | <p>AASB 10 establishes a new control model that applies to all entities. It replaces parts of AASB 127 <i>Consolidated and Separate Financial Statements</i> dealing with the accounting for consolidated financial statement and UIG -112 <i>Consolidation – Special Purpose Entities</i>.</p> <p>The new control model broadens the situations when an entity is considered to be controlled by another entity and includes new guidance for applying the model to specific situations, including when acting as a manager may give control, the impact of potential voting rights and when holding less than a majority voting rights may give control.</p> <p>Consequential amendments were also made to this and other standards via AASB 2011-7, and AASB 2012-10.</p> |
| Application Date of the Standard | 1 January 2013   |
| Application date for Group       | 1 July 2013  |
| Impact on Group financial report | The adoption of AASB 10 had no effect on the financial position or performance of the Group.   |

# Notes to and forming part of the Financial Statements

## For the half-year ended 31 December 2013

### 1. Basis of preparation and accounting policies continued

| <b>AASB 11</b>                   | <b><i>Joint Arrangements</i></b>   |
|----------------------------------|--|
| Summary                          | <p>AASB 11 replaces AASB 131 <i>Interests in Joint Ventures</i> and UIG-113 <i>Jointly-controlled Entities – Non-monetary Contributions by Ventures</i>.</p> <p>AASB 11 uses the principle of control in AASB 10 to define joint control and therefore the determination of whether joint control exists may change. In addition it removes the option to account for jointly controlled entities (JCEs) using proportionate consolidation. Instead, accounting for a joint arrangement is dependent on the nature of the rights and obligations arising from the arrangement. Joint operations that give the venturers a right to the underlying assets and obligations themselves is accounted for by recognising the share of those assets and obligations. Joint ventures that give the venturers a right to the net assets is accounted for using the equity method.</p> <p>Consequential amendments were also made to this and other standards via AASB 2011-7, AASB 2010-10 and amendments to AASB 128.</p> |
| Application Date of the Standard | 1 January 2013   |
| Application Date for Group       | 1 July 2013  |
| Impact on Group Financial report | The adoption of AASB 11 had no effect on the financial position or performance of the Group.   |
| <b>AASB 12</b>                   | <b><i>Disclosure of Interests in Other entities</i></b>  |
| Summary                          | <p>AASB 12 includes all disclosures relating to an entity's interests in subsidiaries, joint arrangements, associates and structured entities. New disclosures have been introduced about the judgments made by management to determine whether control exists, and to require summarised information about joint arrangements, associates, structured entities and subsidiaries with non-controlling interests.</p>   |
| Application Date of the Standard | 1 January 2013   |
| Application Date for Group       | 1 July 2013  |
| Impact on Group Financial report | The adoption of AASB 12 disclosures had no financial impact upon the financial statements of the Group.  |

# Notes to and forming part of the Financial Statements

## For the half-year ended 31 December 2013

### 1. Basis of preparation and accounting policies continued

| <b>AASB 13</b>                   | <b><i>Fair Value Measurement</i></b>  |
|----------------------------------|---|
| Summary                          | <p>AASB 13 establishes a single source of guidance for determining the fair value of assets and liabilities. AASB 13 does not change when an entity is required to use fair value, but rather, provides guidance on how to determine fair value when fair value is required or permitted. Application of this definition may result in different fair values being determined for the relevant assets.</p> <p>AASB 13 also expands the disclosure requirements for all assets or liabilities carried at fair value. This includes information about the assumptions made and the qualitative impact of those assumptions on the fair value determined.</p> <p>Consequential amendments were also made to other standards via AASB 2011-8.</p> |
| Application Date of the Standard | 1 January 2013  |
| Application Date for Group       | 1 July 2013   |
| Impact on Group Financial report | The adoption of AASB13 has had no effect on the financial position or performance of the Group.   |

| <b>AASB 119</b>                  | <b><i>Employee Benefits</i></b>  |
|----------------------------------|--|
| Summary                          | <p>The revised standard changes the definition of short-term employee benefits. The distinction between short-term and other long-term employee benefits is now based on whether the benefits are expected to be settled wholly within 12 months after the reporting date.</p> <p>Consequential amendments were also made to other standards via AASB 2011-10.</p> |
| Application Date of the Standard | 1 January 2013   |
| Application Date for Group       | 1 July 2013  |
| Impact on Group Financial report | This standard has been adopted and has not resulted in any significant change.   |



# Notes to and forming part of the Financial Statements

## For the half-year ended 31 December 2013

### 1. Basis of preparation and accounting policies continued

| <b>AASB 1053</b>                 | <b><i>Application of Tiers of Australian Accounting Standards</i></b>  |
|----------------------------------|--|
| Summary                          | <p>This standard establishes a differential financial reporting framework consisting of two tiers of reporting requirements for preparing general purpose financial statements:</p> <ul style="list-style-type: none"> <li>(a) Tier 1: Australian Accounting Standards</li> <li>(b) Tier 2: Australian Accounting Standards – Reduced Disclosure Requirements</li> </ul> <p>Tier 2 comprises the recognition, measurement and presentation requirements of Tier 1 and substantially reduced disclosures corresponding to those requirements.</p> <p>The following entities apply Tier 1 requirements in preparing general purpose financial statements:</p> <ul style="list-style-type: none"> <li>(a) For-profit entities in the private sector that have public accountability (as defined in this standard)</li> <li>(b) The Australian Government and State, Territory and Local governments</li> </ul> <p>The following entities apply either Tier 2 or Tier 1 requirements in preparing general purpose financial statements:</p> <ul style="list-style-type: none"> <li>(a) For-profit private sector entities that do not have public accountability</li> <li>(b) All not-for-profit private sector entities</li> <li>(c) Public sector entities other than the Australian Government and State, Territory and Local governments.</li> </ul> <p>Consequential amendments to other standards to implement the regime wither introduced by AASB 2010-2, 2011-2, 2011-6, 2011-11, 2012-1, 2012-7 and 2012-11.</p> |
| Application Date of the Standard | 1 July 2013  |
| Application Date for Group       | 1 July 2013  |
| Impact on Group Financial report | The Group is considered to be a Tier 1 company. The adoption of this standard has no impact upon the current requirements of the Group.  |

The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

# Notes to and forming part of the Financial Statements

## For the half-year ended 31 December 2013

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### 2. Operating Segments

#### Identification of reportable segments and types of activities

The Group operates throughout the world and prepares reports internally and externally by continental geographical segments.

Within each segment the costs of operations and income are prepared firstly by legal entity and then by joint venture. Revenue and outgoings are allocated by way of their natural expense and income category. Resources are allocated between each segment on an as-needs basis. Selective reporting is provided to the Board quarterly while the annual and bi-annual results are reported to the Board. The Managing Director is the chief operating decision maker.

The following are the current geographical segments:

#### **Australian Business Unit**

Exploration and evaluation for oil and gas, development and production and sale of crude oil in a number of areas in the Cooper Basin located in South Australia. Exploration activities are also carried out in the onshore Otway Basin. Revenue is all derived from the sale of crude oil to a consortium of buyers made up of Santos Limited and its subsidiaries; Delhi Petroleum Pty Ltd; Origin Energy Resources Limited; and IOR Energy Pty Ltd. Interest income is earned from the placement of funds with various Australian banks for periods of up to six months.

#### **African Business Unit**

Exploration and evaluation for oil and gas in the Bargou, Nabeul and Hammamet Permit areas off the coast of Tunisia. No income is derived from these units. The Company has announced its intention to dispose of the equity interests in the Tunisian assets.

#### **Asian Business Unit**

Production and the sale of crude oil from the Sukananti KSO which is located on the island of Sumatra Indonesia. Revenue is derived from the sale of crude oil to PT Pertamina EP. Exploration and evaluation for oil and gas in the Sumbagsel and Merangin III Permit areas on the island of Sumatra, Indonesia.

#### **European Business Unit**

The Company has announced its intention to dispose of its remaining equity interests in Poland.

Other prospective opportunities particularly in Australia, are considered from time to time and, if they are secured, will then be attributed to the appropriate geographic segment where they are located.

#### Accounting policies and inter-segment transactions

The accounting policies used by the Group in reporting segments internally is the same as those contained in Note 1 to the accounts and in the prior period.

The following table presents revenue, profit information, assets and liabilities and cash expenditure for reportable segments for the half-years ended 31 December 2013 and 2012.

## Notes to and forming part of the Financial Statements

### For the half-year ended 31 December 2013

#### 2. Operating Segments continued

|   | Australian<br>Business Unit<br>\$'000 | African<br>Business Unit<br>\$'000 | Asian Business<br>Unit<br>\$'000 | European<br>Business Unit<br>\$'000 | Consolidated<br>\$'000 |
|---|---------------------------------------|------------------------------------|----------------------------------|-------------------------------------|------------------------|
| <b>Half year ended 31 December 2013</b> |                                       |                                    |                                  |                                     |                        |
| Revenue                                 | 33,867                                | -                                  | 3,099                            | -                                   | 36,966                 |
| Other revenue                           | 713                                   | -                                  | -                                | -                                   | 713                    |
| Total consolidated revenue              | 34,580                                | -                                  | 3,099                            | -                                   | 37,679                 |
| Depreciation of property                | (205)                                 | -                                  | (29)                             | -                                   | (234)                  |
| Amortisation of:-                       |                                       |                                    |                                  |                                     |                        |
| Development costs                       | (2,282)                               | -                                  | (404)                            | -                                   | (2,686)                |
| Exploration costs                       | (562)                                 | -                                  | -                                | -                                   | (562)                  |
| Share based payments                    | (395)                                 | -                                  | -                                | -                                   | (395)                  |
| Exploration costs written off           | (565)                                 | -                                  | -                                | (91)                                | (656)                  |
| Segment result                          | 17,179                                | -                                  | 1,272                            | (29)                                | 18,422                 |
| Income tax expense                      |                                       |                                    |                                  |                                     | (4,849)                |
| Net Profit                              |                                       |                                    |                                  |                                     | 13,573                 |
| Segment liabilities                     | 25,205                                | 2,947                              | 2,958                            | 29                                  | 31,139                 |
| Segment assets                          | 128,778                               | 44,678                             | 13,504                           | 243                                 | 187,203                |
| <b>Half year ended 31 December 2012</b> |                                       |                                    |                                  |                                     |                        |
| Revenue                                 | 22,372                                | -                                  | 996                              | -                                   | 23,368                 |
| Other revenue                           | 1,486                                 | -                                  | -                                | -                                   | 1,486                  |
| Total consolidated revenue              | 23,858                                | -                                  | 996                              | -                                   | 24,854                 |
| Depreciation of property                | (53)                                  | -                                  | (24)                             | -                                   | (77)                   |
| Amortisation of:-                       |                                       |                                    |                                  |                                     |                        |
| Development costs                       | (1,614)                               | -                                  | (257)                            | -                                   | (1,871)                |
| Exploration costs                       | (873)                                 | -                                  | -                                | -                                   | (873)                  |
| Share based payments                    | (161)                                 | -                                  | -                                | -                                   | (161)                  |
| Exploration costs written off           | (391)                                 | -                                  | -                                | -                                   | (391)                  |
| Segment result                          | 6,726                                 | -                                  | (346)                            | 21                                  | 6,401                  |
| Income tax expense                      |                                       |                                    |                                  |                                     | (1,840)                |
| Net profit                              |                                       |                                    |                                  |                                     | 4,561                  |
| As at 30 June 2013                      |                                       |                                    |                                  |                                     |                        |
| Segment liabilities                     | 23,630                                | 574                                | 641                              | -                                   | 24,845                 |
| Segment assets                          | 130,638                               | 23,613                             | 7,608                            | 196                                 | 162,055                |

## Notes to and forming part of the Financial Statements

### For the half-year ended 31 December 2013

#### 3. Cash and Cash Equivalents and Term Deposits

|                                  | 31 December<br>2013<br>\$'000 | 30 June<br>2013<br>\$'000 |
|----------------------------------|-------------------------------|---------------------------|
| <b>Current Assets</b>            |                               |                           |
| Cash at banks and in hand        | 3,638                         | 6,154                     |
| Short term deposits at banks (i) | 33,203                        | 37,000                    |
|                                  | 36,841                        | 43,154                    |
| <b>Non-Current Assets</b>        |                               |                           |
| Term deposits at the bank (ii)   | 3,654                         | 4,766                     |

- (i) Short term deposits at the banks are in Australian Dollars and are for periods of up to 90 days and earn interest at money market interest rates.
- (ii) The non-current term deposits at bank are mostly in United States Dollars and mature on: 15 May 2014 at a fixed interest rate of 1%; and 4 February 2014 at a fixed rate of 0.19%. The term deposits have been pledged to a bank to underwrite performance bonds issued by a wholly owned subsidiary. The carrying value of the term deposit approximates its fair value.

The Company has a bilateral facility agreement for bank facilities totalling \$40 million with Westpac Banking Corporation. Tranche A \$10 million is available and as at 31 December 2013 had been drawn down by USD 975,000 to issue a bank guarantee in relation to a performance bond on an exploration permit (replacing a term deposit pledged to a bank). Tranche B \$30 million is subject to satisfaction of certain conditions precedent before draw down.

#### 4. Contributed equity

|   |                  | 31 December<br>2013<br>\$'000 | 30 June<br>2013<br>\$'000 |
|---|------------------|-------------------------------|---------------------------|
| <i>Ordinary shares</i>                                      |                  |                               |                           |
| Issued and fully paid                                       |                  | 114,625                       | 114,570                   |
|   | <b>Thousands</b> |                               |                           |
| <i>Movement in ordinary shares on issue</i>                 |                  |                               |                           |
| At 1 July 2013  | 329,100          | 114,570                       |                           |
| Issue of shares (conversion of employee performance rights) | 135              | 55                            |                           |
| At 31 December 2013   |                  | 114,625                       |                           |

#### 5. Exploration assets held for sale

In previous periods the Board resolved to dispose of its exploration assets in Poland and Tunisia. Management is in the process of finalising the sale and transfer for the Company's equity holding in the remaining exploration tenements in Poland. Management is in the process of obtaining expressions of interest from third parties for the Company's assets in Tunisia.

These exploration tenements include license commitments that can be sold, farmed-out and/or potentially deferred through negotiation and acreage relinquishment.

The losses of \$91k from the exploration assets classified as held for sale are presented on a separate line in the Consolidated Statement of Comprehensive Income.

# Notes to and forming part of the Financial Statements

## For the half-year ended 31 December 2013

### 6. Commitments and Contingencies

|   | 31 December<br>2013<br>\$'000 | 31 December<br>2012<br>\$'000 |
|---|-------------------------------|-------------------------------|
| Operating lease commitments under non-cancellable office leases not provided for in the financial statements and payable: |                               |                               |
| Within one year   | 264                           | 664                           |
| After one year but not more than five years   | 959                           | 2,696                         |
| After more than five years  | -                             | -                             |
| <b>Total minimum lease payments</b>   | <b>1,223</b>                  | <b>3,360</b>                  |

The parent entity leases an office in Adelaide, South Australia from which it conducts its operations.

As at 31 December 2013 the Parent entity has bank guarantees for \$4,742,000 (2012: \$4,764,000). These guarantees are in relation to performance bonds on exploration permits, security on the Company's credit card facilities and guarantees on office leases.

### 7. Revenues and Expenses

Profit before income tax expense includes the following revenues and expenses whose disclosure is relevant in explaining the performance of the entity:

|  | 31 December<br>2013<br>\$'000 | 31 December<br>2012<br>\$'000 |
|--|-------------------------------|-------------------------------|
| <b>Revenues from oil operations</b>                                    |                               |                               |
| Oil sales  | 36,966                        | 23,368                        |
| <b>Total revenue from oil sales</b>                                    | <b>36,966</b>                 | <b>23,368</b>                 |
| <b>Other revenue</b>   |                               |                               |
| Interest revenue   | 686                           | 1,140                         |
| Other income   | 10                            | 346                           |
| Joint venture fees   | 17                            | -                             |
| <b>Total other revenue</b>   | <b>713</b>                    | <b>1,486</b>                  |
| <b>Cost of sales</b>   |                               |                               |
| Production expenses  | (6,451)                       | (6,399)                       |
| Royalties  | (2,892)                       | (1,725)                       |
| Amortisation of exploration costs in areas under production            | (562)                         | (873)                         |
| Amortisation of development costs in areas of production               | (2,686)                       | (1,871)                       |
| <b>Total cost of sales</b>   | <b>(12,591)</b>               | <b>(10,868)</b>               |
| <b>Administration and other expenses</b>                               |                               |                               |
| Depreciation of property, plant and equipment                          | (234)                         | (77)                          |
| General administration (includes employee benefits and lease payments) | (6,109)                       | (6,388)                       |
| Realised and unrealised foreign currency translation (loss)/gain       | 367                           | (372)                         |
| Finance cost – accretion of rehabilitation cost                        | (34)                          | (28)                          |
| <b>Total other expenses</b>  | <b>(6,010)</b>                | <b>(6,865)</b>                |

# Notes to and forming part of the Financial Statements

## For the half-year ended 31 December 2013

### 7. Revenues and Expenses continued

|   | 31 December<br>2013<br>\$'000 | 31 December<br>2012<br>\$'000 |
|---|-------------------------------|-------------------------------|
| <b>Employee benefits expense</b>        |                               |                               |
| Director and employee benefits          | (2,806)                       | (3,424)                       |
| Share based payments                    | (395)                         | (161)                         |
|   | (3,201)                       | (3,585)                       |
| <b>Lease payments</b>                   |                               |                               |
| Minimum lease payment – operating lease | (140)                         | (239)                         |

### 8. Income Tax Expense

The major components of income tax expense in the interim consolidated income statement are:

|   | 31 December<br>2013<br>\$'000 | 31 December<br>2012<br>\$'000 |
|---|-------------------------------|-------------------------------|
| <b>Income Tax Expense</b>   |                               |                               |
| Profit before income tax  | 18,513                        | 6,730                         |
| Prima facie tax (30%)   | (5,554)                       | (2,019)                       |
| Non-deductible (expenditure) & non-assessable revenue   | 151                           | -                             |
| Deferred tax asset relating to capital losses brought to account to offset deferred tax liability arising on unrealised gains on available for sale investments | 187                           | 1,919                         |
| Other   | 367                           | 106                           |
| <b>Total income tax expense</b>   | (4,849)                       | 6                             |

### 9. Financial Instruments

#### Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted market prices in an active market (that are unadjusted) for identical assets or liabilities

Level 2 — Valuation techniques (for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable)

Level 3 — Valuation techniques (for which the lowest level input that is significant to the fair value measurement is unobservable)

For financial instruments that are recognised at fair value on a recurring basis, the Group determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Set out below is an overview of financial instruments, other than cash and short-term deposits, held by the Group, with a comparison of the carrying amounts and fair values as at 31 December 2013:

## Notes to and forming part of the Financial Statements

For the half-year ended 31 December 2013

### 9. Financial Instruments continued

| As at 31 December 2013         | Carrying amount<br>\$'000 | Fair value<br>\$'000 |
|--------------------------------|---------------------------|----------------------|
| <b>Consolidated</b>            |                           |                      |
| <b>Financial assets</b>        |                           |                      |
| Trade and other receivables    | 16,610                    | 16,610               |
| Available for sale investments | 25,178                    | 25,178               |
| <b>Financial liabilities</b>   |                           |                      |
| Trade and other payables       | 10,620                    | 10,620               |

The following summarises the significant methods and assumptions used in estimating the fair values of financial instruments:

#### **Trade and other receivables**

The carrying value is a reasonable approximation of fair value due to the short-term nature of trade receivables.

#### **Available for sale investments**

The fair value of available for sale investments is determined by reference to their quoted market price on a prescribed equity stock exchange at the reporting date, and hence is a level 1 fair value measurement.

#### **Trade and other payables**

The carrying value is a reasonable approximation of fair value due to the short-term nature of trade payables.

### 10. Events Subsequent to 31 December 2013

The Directors are not aware of any matter or circumstance that has arisen since 31 December 2013 which has significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

## Directors' Declaration

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In accordance with a resolution of the directors of Cooper Energy Limited, we state that:

In the opinion of the directors:

- a) the financial statements and notes of the consolidated entity are in accordance with the Corporations Act 2001, including:
  - i) giving a true and fair view of the financial position at 31 December 2013 and the performance for the half-year ended on that date of the consolidated entity; and
  - ii) complying with Accounting Standard AASB 134 "Interim Financial Reporting" and Corporations Regulations 2001; and
- b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



Mr John C. Conde AO  
**Chairman**



Mr David P. Maxwell  
**Managing Director**

17 February 2014



To the members of Cooper Energy Limited

## Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Cooper Energy Limited, which comprises the consolidated statement of financial position as at 31 December 2013, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising of other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year end or from time to time during the half-year.

### Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal controls as the directors determine are necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2013 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Cooper Energy Limited and the entities it controlled during the period, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

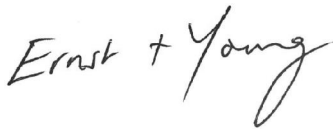
### Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the Directors' Report.

## Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Cooper Energy Limited is not in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2013 and of its performance for the half-year ended on that date; and
- b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.



Ernst & Young



T S Hammond  
Partner  
Adelaide  
17 February 2014

# Corporate Directory

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## Directors

John C Conde AO (Non-Executive Chairman)  
David P Maxwell (Managing Director)  
Hector M Gordon (Executive Director Exploration and Production)  
Jeffrey W Schneider (Non-Executive Director)  
Alice J Williams (Non-Executive Director)

## Company Secretaries

Alison Evans  
Jason de Ross

## Registered Office & Principal Business Address

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Telephone: +618 8100 4900  
Facsimile: +618 8100 4997  
Email: [customerservice@cooperenergy.com.au](mailto:customerservice@cooperenergy.com.au)  
Website: [www.cooperenergy.com.au](http://www.cooperenergy.com.au)

## Auditor

Ernst & Young  
121 King William Street  
Adelaide, South Australia 5000

## Bankers

Westpac Banking Corporation  
Level 18, 91 King William Street  
Adelaide, South Australia 5000

National Australia Bank Limited  
Level 9, 22 King William Street  
Adelaide, South Australia 5000

Commonwealth Bank of Australia  
Level 8, 100 King William Street  
Adelaide, South Australia 5000

Citibank N.A.  
2 Park Street  
Sydney, New South Wales 2000

## Solicitor

Johnson Winter & Slattery  
Level 9, 211 Victoria Square  
Adelaide, South Australia 5000

## Share Registry

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Level 2, Reserve Bank Building  
45 St George's Terrace  
Perth, Western Australia 6000