

26 October 2016

## **Cooper Energy completes Institutional Entitlement Offer**

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Cooper Energy Limited (ASX: COE) (“Cooper Energy” or “the Company”) announces it has completed the institutional component (“Institutional Entitlement Offer”) of its fully underwritten accelerated non-renounceable 1 for 2 pro-rata entitlement offer (“Entitlement Offer”) as announced on Monday, 24 October 2016. The purpose of the Entitlement Offer is to part fund Cooper Energy’s acquisition of the Victorian Gas Assets from Santos Limited (“Santos”) (the “Transaction”).

The Institutional Entitlement Offer attracted strong support from existing shareholders and new investors, with demand well in excess of the raising of \$41.1 million at the offer price of \$0.285 (“Offer Price”) per new share (“New Share”).

New Shares issued under the Institutional Offer will rank equally with existing shares on issue and are expected to settle on Thursday, 3 November 2016. New shares will be allotted on Friday, 4 November 2016 and will commence trading on a normal settlement basis on the Australian Securities Exchange (“ASX”) on the same day.

“We are delighted with the success of the Institutional Entitlement Offer and appreciate the resounding support we have received from both existing and new investors as we step up our gas strategy” said Mr David Maxwell, Managing Director, Cooper Energy.

“The acquisition of Santos’ Victorian Gas Assets is transformational for Cooper Energy with immediate impact on our production, reserves and resources and a major upgrade to the value opportunity available from our Gippsland Basin gas resources. It is a company-changing transaction and the recognition and response from institutional investors is extremely encouraging.”

“We are pleased to be shortly launching the retail component of the Entitlement Offer to give our broader shareholder base the opportunity to participate” he said.

### **Commencement of the Retail Entitlement Offer**

The retail component of the Entitlement Offer (“Retail Entitlement Offer”) is fully underwritten and will raise approximately \$21.5 million through a 1 for 2 pro-rata non-renounceable entitlement offer at \$0.285 per share.

The Retail Entitlement Offer will open on Monday, 31 October 2016 and is anticipated to close at 5:00pm (Sydney time) on 15 November 2016.

Eligible retail shareholders with a registered address in Australia or New Zealand as at 7.00pm (Sydney time) on Wednesday, 26 October 2016 (“Record Date”) (“Eligible Retail Shareholders”), have the opportunity to take up their entitlement of New Shares at the Offer Price, on the terms and conditions outlined in the Retail Offer Booklet to be lodged with ASX today and then sent to Eligible Retail Shareholders on or around 31 October 2016. Eligible Retail Shareholders can choose to take up all, part, or none of their entitlements. Furthermore, the Retail Entitlement Offer will include a top up facility under which Eligible Retail Shareholders who take up their entitlement in full may also apply for additional New Shares in the Retail Entitlement Offer that were not taken up by other Eligible Retail Shareholders. There is no guarantee that applicants under the top up facility will receive all or any of the additional New Shares for which they apply.

It is important to note that the Retail Entitlement Offer is non-renounceable and there will be no trading of entitlements.

New Shares under the Retail Entitlement Offer are expected to be issued on 22 November 2016. Cooper Energy will, upon issue of the New Shares under the Retail Entitlement Offer, seek quotation of the New Shares on ASX.

Please note that Shareholders with a registered address outside Australia or New Zealand on the Record Date are ineligible to participate in the Retail Entitlement Offer.

Cooper Energy expects its trading halt to be lifted and Cooper Energy shares to recommence trading on an “ex-entitlement” basis from market open on Wednesday, 26 October 2016.

### Key dates

Event	Date
Announcement of completion of Institutional Entitlement Offer	Wednesday, 26 October 2016
Shares recommence trading on ASX on an “ex-entitlement” basis	Wednesday, 26 October 2016
Record Date for the Entitlement Offer	7.00pm (Sydney time) Wednesday, 26 October 2016
Retail Entitlement Offer opens	Monday, 31 October 2016
Retail Offer Booklet despatched	Monday, 31 October 2016
Settlement of New Shares issued under the Institutional Entitlement Offer	Thursday, 3 November 2016
Allotment and normal trading of New Shares issued under the Institutional Entitlement Offer	Friday, 4 November 2016
Retail Entitlement Offer closes (Retail Closing Date)	5.00 pm (Sydney time) Tuesday, 15 November 2016
Allotment of New Shares under the Retail Entitlement Offer	Tuesday, 22 November 2016
New Shares issued under the Retail Entitlement Offer commence trading on ASX	Wednesday, 23 November 2016
Despatch to Shareholders of holding statements under the Retail Entitlement Offer	Thursday, 24 November 2016

All dates and times referred to are based on Sydney time and are subject to change. Cooper Energy reserves the right to vary these dates or to withdraw the Entitlement Offer at any time.

### **Retail Investor Enquiries**

For further information in regard to the Retail Entitlement Offer, please contact the Cooper Energy Shareholder Information Line on 1300 655 248 (local call cost within Australia) or +61 3 9415 4887 (from outside Australia) at any time between 8.30am and 5.00pm (Sydney time), Monday to Friday.

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 Information**

Grant Samuel is acting as financial adviser to Cooper Energy, with Johnson Winter & Slattery acting as legal adviser.

Euroz Securities Limited and Canaccord Genuity (Australia) Limited are acting as Joint Lead Managers and Underwriters to the Entitlement Offer.

### **ENDS**

<b>Further comment and information</b>	
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**About Cooper Energy Limited (ASX:COE)** is an ASX listed exploration and production company featuring low cost oil production, a growing portfolio of gas resources and exploration acreage and a management and Board team with a proven track record in building resource companies. Cooper Energy conducts oil exploration and production in the Cooper Basin and is working towards development of its Gippsland Basin gas resources to address emerging supply opportunities in south-eastern Australia. The company has a strong balance sheet, enjoys strong cash flow and is executing a clear strategy driven by shareholder return.  
[www.cooperenergy.com.au](http://www.cooperenergy.com.au)

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