

12 July 2022

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Completion of Retail Entitlement Offer

- **\$61 million (approximately) raised from retail entitlement offer**
- **\$244 million (approximately) total proceeds raised from successful entitlement offer and the institutional placement**

Cooper Energy Limited (ASX: COE) ("Cooper Energy" or "the Company") announces it has completed the retail component ("Retail Entitlement Offer") of its fully underwritten accelerated non-renounceable 2-for-5 pro-rata entitlement offer ("Entitlement Offer") announced on 20 June 2022.

In total, applications were received from eligible retail shareholders for 29,281,075 new shares. Eligible retail shareholders who made applications under the top-up facility can expect to receive new shares equal to the full quantum of their valid applications. The remaining 219,574,109 new shares not taken up by eligible retail shareholders will be allocated to the underwriters and sub-underwriters in accordance with the terms of the underwriting agreement. The closing of the Retail Entitlement Offer follows the strongly supported institutional component of the Entitlement Offer and institutional placement, which raised a combined total of \$183 million.

Total proceeds of the equity raising of \$244 million will satisfy the condition precedent to the Company's acquisition of the Orbest Gas Processing Plant ("OGPP") from the APA Group (also announced on 20 June 2022) and will be used primarily to fund the upfront payment of \$210 million for that acquisition. As part of the acquisition of OGPP, Cooper Energy also announced a new fully underwritten \$400 million revolving corporate debt facility, a significant uplift to the existing facility limit of \$200 million (and before considering the additional \$120 million accordion facility), to accelerate the next phase of the Company's growth.

Cooper Energy expects to complete the acquisition of OGPP in late July 2022.

New shares issued under the Retail Entitlement Offer will rank equally with existing shares on issue. New shares will be issued on Thursday, 14 July 2022 and will commence trading on a normal settlement basis on the ASX on Friday, 15 July 2022. Holding statements will be despatched on Monday, 18 July 2022.

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Cooper Energy Limited (ASX: COE) is an 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-focused acreage and assets, including well located reserves and resources in the Otway and Gippsland basins. These include the Sole gas field in the Gippsland Basin which recently became the first new offshore gas development in south-east Australia to commence production in several years, the Casino Henry operations in the offshore Otway Basin and undeveloped resources such as Manta and Annie.

Important information

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should make your own assessment and consult your independent broker, solicitor, accountant, financial adviser or other professional adviser in relation to the information in this announcement and any action to be taken on the basis of that information.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to any person that is, or is acting for the account or benefit of, a "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933 ("U.S. Securities Act")) ("U.S. Person") or in any other jurisdiction in which such an offer would be illegal. The securities to be offered and sold in the Entitlement Offer have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, such securities may not be offered or sold, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a U.S. Person unless they have been registered under the Securities Act (which Cooper Energy has no obligation to do or procure) or are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable securities law of any state or other jurisdiction of the United States.

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