

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Cooper Energy Limited

ABN

93 096 170 295

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <p>To be issued 144,204,068 fully paid ordinary shares pursuant to the institutional component of the fully underwritten accelerated non-renounceable pro rata entitlement offer, as detailed in Cooper Energy's ASX announcement dated 24 October 2016 (Entitlement Offer).</p> <p>Expected to issue 75,392,414 fully paid ordinary shares pursuant to the retail component of the Entitlement Offer on 22 November 2016.</p> |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | As per existing fully paid ordinary shares. |

+ See chapter 19 for defined terms.

4	<p>Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes. The new shares rank equally in all respects with other fully paid ordinary shares.</p>
5	Issue price or consideration	\$0.285 per share.
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The funds raised under the Entitlement Offer will be used to partly fund the cash consideration component of Cooper Energy's acquisition of the Victorian Gas Assets of Santos Limited, as described in Cooper Energy's ASX announcement dated 24 October 2016.</p>
6a	<p>Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes.</p>
6b	The date the security holder resolution under rule 7.1A was passed	12 November 2015.
6c	Number of ⁺ securities issued without security holder approval under rule 7.1	Nil.
6d	Number of ⁺ securities issued with security holder approval under rule 7.1A	Nil.

⁺ See chapter 19 for defined terms.

6e	Number of ⁺ securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil.				
6f	Number of ⁺ securities issued under an exception in rule 7.2	Up to 219,596,482				
6g	If ⁺ securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the ⁺ issue date and both values. Include the source of the VWAP calculation.	Not applicable.				
6h	If ⁺ securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable.				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	See Annexure 1.				
7	<p>⁺Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	<p>The issue date under the institutional component of the Entitlement Offer is Friday, 4 November 2016.</p> <p>The issue date under the retail component of the Entitlement Offer is scheduled for Tuesday, 22 November 2016.</p>				
8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the ⁺ securities in section 2 if applicable)	<table><tr><th>Number</th><th>⁺Class</th></tr><tr><td>658,789,447</td><td>Fully paid ordinary shares.</td></tr></table>	Number	⁺ Class	658,789,447	Fully paid ordinary shares.
Number	⁺ Class					
658,789,447	Fully paid ordinary shares.					

⁺ See chapter 19 for defined terms.

	Number	+Class
9	6,187,942	Performance Rights issued under the Cooper Energy Employee Incentive Scheme approved by shareholders in November 2012.
	7,892,812	Performance Rights issued under the Equity Incentive Plan approved by shareholders in November 2015.
	22,278,100	SARs issued under the Equity Incentive Plan approved by shareholders in November 2015.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	
	None presently.	

Part 2 - Pro rata issue

11	Is security holder approval required?	No.
12	Is the issue renounceable or non-renounceable?	Non-renounceable.
13	Ratio in which the +securities will be offered	One new fully paid ordinary share for every two fully paid ordinary shares held at the record date.
14	+Class of +securities to which the offer relates	Fully paid ordinary shares.
15	+Record date to determine entitlements	7:00pm (Sydney time) on Wednesday, 26 October 2016.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No.
17	Policy for deciding entitlements in relation to fractions	Any fractions arising in the calculation of entitlements will be rounded up to the nearest whole number of shares.

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	For the institutional component of the Entitlement Offer, all countries other than Australia, New Zealand, Canada, Hong Kong, Singapore, Switzerland and the United Kingdom. For the retail component of the Entitlement Offer, all countries other than Australia and New Zealand.
19	Closing date for receipt of acceptances or renunciations	The institutional component of the Entitlement Offer closed on Tuesday, 25 October 2016. The retail component of the Entitlement Offer is scheduled to close on Tuesday, 15 November 2016.
20	Names of any underwriters	Euroz Securities Limited and Canaccord Genuity (Australia) Limited (Underwriters).
21	Amount of any underwriting fee or commission	Each of the the Underwriters will be paid its respective proportion of: <ul style="list-style-type: none"> • an underwriting fee of 2.75% (excluding GST); and • a management fee of 0.75% (excluding GST), of the gross proceeds raised under each of the institutional component Entitlement Offer and the retail component of the Entitlement Offer. Subject to the Underwriters having performed their obligations under their Underwriting Agreement with Cooper Energy, Cooper Energy may, in its absolute discretion, pay incentive fees to either or both of the Underwriters of amounts determined by Cooper Energy of up to 1.00% of gross proceeds raised under the Entitlement Offer.
22	Names of any brokers to the issue	Not applicable.
23	Fee or commission payable to the broker to the issue	Not applicable.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable.
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable.

+ See chapter 19 for defined terms.

26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	<p>A retail Entitlement Offer booklet and entitlement and acceptance form was mailed to eligible retail shareholders on Monday, 31 October 2016.</p> <p>No prospectus is being prepared for the Entitlement Offer. An Investor Presentation was provided to ASX on Monday, 24 October 2016.</p>
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable.
28	Date rights trading will begin (if applicable)	Not applicable.
29	Date rights trading will end (if applicable)	Not applicable.
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Not applicable.
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable.
32	How do security holders dispose of their entitlements (except by sale through a broker)?	Not applicable.
33	⁺ Issue date	<p>The issue date under the institutional component of the Entitlement Offer is scheduled for Friday, 4 November 2016.</p> <p>The issue date under the retail component of the Entitlement Offer is scheduled for Tuesday, 22 November 2016.</p>

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ☒ ⁺Securities described in Part 1

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of +securities for which +quotation is sought
- 39 +Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?
- If the additional +securities do not rank equally, please state:
- the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
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+ See chapter 19 for defined terms.

<p>41 Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another ⁺security, clearly identify that other ⁺security)</p>	
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42	Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the ⁺ securities in clause 38)	Number	⁺ Class

⁺ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(Company secretary)

Date: 3 November 2016.

Print name:

Alison Evans

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	333,674,313
Add the following: <ul style="list-style-type: none"> Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval Number of partly paid +ordinary securities that became fully paid in that 12 month period <p>Note:</p> <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	72,955 (issued on 12 January 2016), 66,902 (issued on 2 May 2016), 325,453 (issued on 31 May 2016), 17,609,690 (issued on 20 June 2016), 4,006,836 (issued on 11 October 2016), 144,204,068 (to be issued on 4 November 2016) and up to 75,392,414 shares to be issued under the retail component of the Entitlement Offer (with shares issued under the retail component of the Entitlement Offer to be issued on 22 November 2016). Total: up to 241,678,318 Zero Zero
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Zero
“A”	Up to 575,352,631

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	Up to 86,302,894
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 Note: <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	50,055,399 (issued on 18 May 2016)
“C”	50,055,399
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	Up to 86,302,894
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	50,055,399
Total [“A” x 0.15] – “C”	36,247,495 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	Up to 575,352,631
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	Up to 57,535,263
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	33,381,417 (issued on 18 May 2016)
“E”	33,381,417

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	Up to 57,535,263
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	33,381,417
Total [“A” x 0.10] – “E”	Up to 24,153,846 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.