



PUBLIC DISCLOSURE STATEMENT

BUSINESS NAME: COOPER ENERGY LIMITED

CERTIFICATION TYPE: ORGANISATION

YEAR: 2019-20

Australian Government
Climate Active
Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY: Cooper Energy Limited

REPORTING PERIOD: 1 July 2019 – 30 June 2020

Declaration

To the best of my knowledge, the information provided in this Public Disclosure Statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.

Signature

Date: 11 June 2021

Name of Signatory: David Maxwell

Position of Signatory: Managing Director



Australian Government
Department of Industry, Science,
Energy and Resources

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Version number February 2021

1. CARBON NEUTRAL INFORMATION

Description of certification

The certification includes all of Cooper Energy Limited's, ABN 93 096 170 295, activities and operations using an equity share approach. This reflects that Cooper Energy has interest in both assets over which the company has operational control (i.e. is the operator), as well as assets over which another company (a joint venture partner) has operational control.

The emissions inventory within this public disclosure statement covers the period 1 July 2019 to 30 June 2020. It has been developed in accordance with the Climate Active Carbon Neutral Standard for Organisations.

Organisation description

Cooper Energy Limited (Cooper Energy) is an ASX listed (ASX: COE) oil and gas exploration and production company.

In the 2019-20 financial year, Cooper Energy delivered 8.3 petajoules (PJ) of gas and 200,000 barrels (bbls) of oil and condensate to the south-eastern Australian domestic market.

Cooper Energy's core business is gas exploration and production operations centred around two hubs: one in the offshore Otway Basin in Western Victoria, and the other in the offshore Gippsland Basin in Eastern Victoria. The company also has a minority non-operated interest in oil projects on the Western flank of the onshore Cooper Basin in South Australia, and minority interests in various exploration licences onshore Victoria and onshore south-eastern South Australia.

In the offshore Otway Basin, the company holds a 50% interest and is operator of activities covering six licences: two production licences over the Casino Henry Netherby (CHN) gas fields, two retention licences, and two exploration licences. Cooper Energy also has a non-operated 10% interest in a production licence (the Minerva gas field), which has now ceased production, and a 100% interest in the VIC/P75 exploration licence.

In the Gippsland Basin, Cooper Energy has a 100% operating interest in the Sole gas field. It also holds 100% of the Patricia Baleen and BMG fields and associated infrastructure, both of which are currently in a non-production phase, as well as the Manta gas and liquids resource, and several exploration permits.

Cooper Energy's head office is in Adelaide, where the company has approximately 60 staff and contract staff, at 70 Franklin Street, Adelaide, South Australia 5000. It also has an office in Perth with approximately 40 staff and contract staff, in Tower 2, Brookfield Place, 123 St Georges Terrace, Perth WA 6000. During the reporting period less than 10 staff worked at the Athena Gas Plant construction site.

Cooper Energy's emissions boundary has been established using an equity share approach, accounting for greenhouse gas emissions according to its share of ownership in projects and licences. This approach

"Net Zero 2020

Cooper Energy is a values-based organisation. We strive to provide attractive returns for our shareholders and good commercial outcomes for customers while creating a legacy for future generations.

We share in the dual challenge of delivering energy to support the community's health and prosperity, while protecting the climate.

In becoming carbon neutral, in alignment with Commonwealth and international Carbon Offset Standards for Organisations, Cooper Energy can credibly demonstrate its corporate commitment to the climate challenge.

It is the right thing for our business and the right thing for the environment and communities in which we operate."

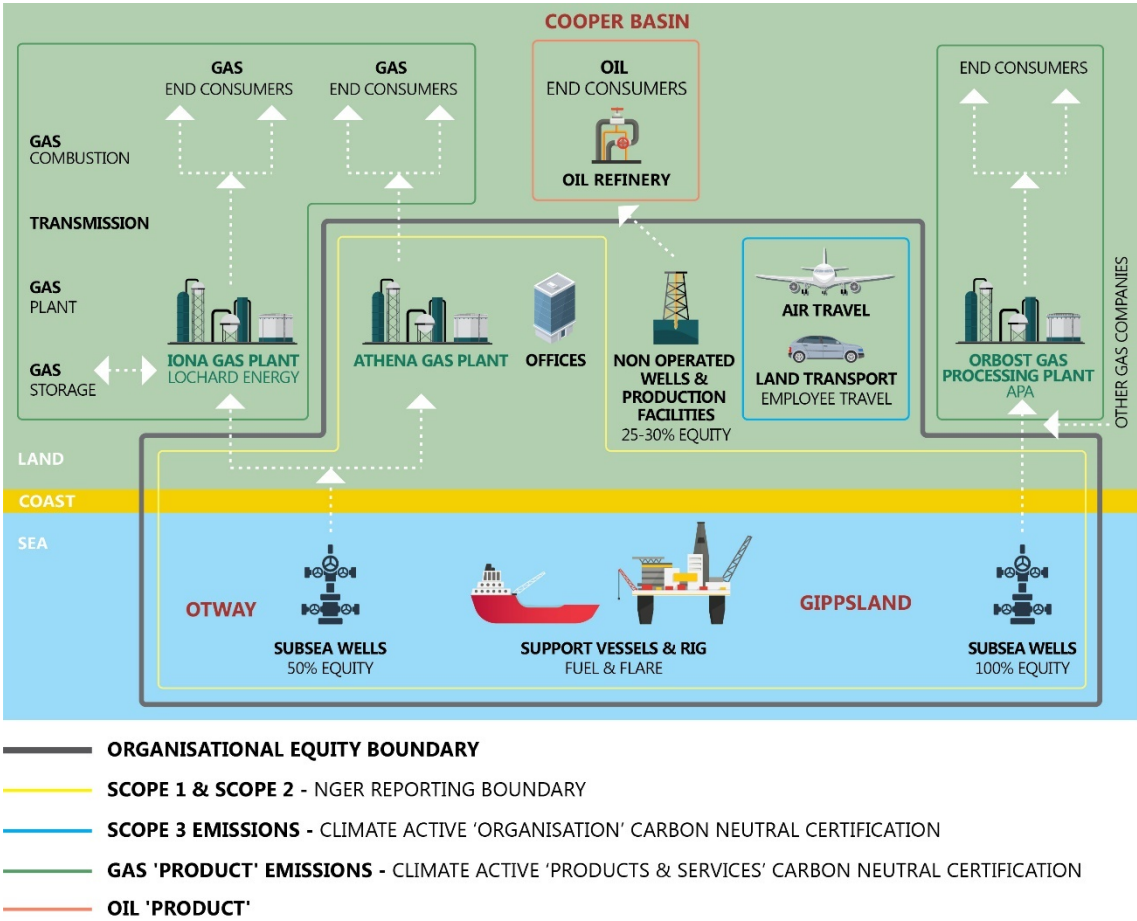
recognises that oil and gas assets are generally owned in joint ventures with other companies, allowing emissions to be accounted for in a manner consistent with costs, revenues and production volumes.

The equity share reporting boundary also captures Cooper Energy's share of emissions from its non-operated assets, which would not be included if reporting by Operational Control.

Having determined its emissions boundary, Cooper Energy has identified the direct Scope 1 and Scope 2 emissions sources and the indirect Scope 3 emission sources that are part of its organisation. To make this determination, the company has considered the relevance of the emission source to its industry sector, and whether a stakeholder or consumer would consider the emission source selected applicable to Cooper Energy's organisation.

2. EMISSION BOUNDARY

Diagram of the certification boundary



In summary,

- the Organisation boundary is 'cradle to gate'
- the Product boundary (subject to a separate disclosure) is 'gate to grave'.

Quantified

Scope 1 emissions:

- Fuel Consumed
- Fugitive Emissions
- Non-Operated Assets Scope 1
- Oil Consumed

Scope 2 emissions:

- Electricity Purchased from Grid
- Gas plant - processing raw gas to create pipeline quality gas
- Non-Operated Assets Scope 2

Offices

Scope 3 emissions:

- Business travel - flights, taxis, hire cars & hotels (international/domestic)
- Capital Goods – oil & gas infrastructure
- Capital Goods – plant
- Employee commuting
- ICT services & equipment within office, external data centre usage
- Line losses from transmission to site of electricity and natural gas
- Office fitout
- Office paper consumption
- Postage and outbound courier services
- Refrigerants (from air conditioning units)
- Professional services on sites
- Purchased goods & services – office equipment & supplies units)
- Rented premises - fuel, energy and water, own (tenant) use plus share of common areas
- Upstream fuel consumed
- Waste from offices
- Water used

Non-quantified

Scope 3 emissions:

- Waste from construction
- Waste from operations
- Printing carried out externally
- Office cleaning supplies
- External telecommunications (Telstra, etc.)
- Inbound courier services
- Professional services carried out externally

Excluded

Scope 3 emissions:

- Food consumed by employees
- Other purchased goods & services with no financial record
- Downstream processing of products by customers
- Downstream, transmission & distribution of products by customers
- Downstream combustion of products by customers and consumers

Non-quantified sources

The sources listed as Non-Quantified are difficult to obtain data for, and are believed to be, in total, less than 1% of the footprint (less than approximately 100 tCO₂-e in the Baseline Year) and therefore not material.

Data management plan

When data for the sources listed as Non-Quantified becomes available in future years, these sources may be included in the footprint, although these sources are believed to be less than 1% of the footprint (less than approximately 100 tCO₂-e in the Baseline Year) and therefore not material.

Excluded sources (outside of certification boundary)

The sources listed as Excluded have been excluded on the basis of the relevance test. Although excluded from the reporting boundary, Cooper Energy will continue to work with stakeholders to assist in reducing emissions from these sources. Please refer to Appendix 1 – Table 9 Excluded Emissions.

“As Australia’s first carbon neutral domestic gas producer, we are conscious of the need to be robust and transparent in demonstrating our climate credentials. Being Climate Active certified demonstrates the credibility of our carbon neutral claim.”

3. EMISSIONS SUMMARY

Emissions reduction strategy

Cooper Energy's direct emissions reduction efforts to date have focused on eliminating natural gas well testing and flaring where possible, via greater adoption of methods such as downhole evaluation and formation testing while drilling. There has also been a focus on reducing operational emissions relating to diesel use, by minimising the number of long-distance rig moves and combining shore base facilities within the operating region, which effectively reduces vessel transit time and lowers emissions.

Cooper Energy is bringing the Athena Gas Plant online, later in 2021, to process gas from the offshore Casino Henry gas fields. Once online, the Athena Gas Plant will be a new contributor to the Company's emissions profile. Hence, following commissioning, a more detailed emissions reduction strategy will be developed to identify, cost and implement economically viable emissions reduction opportunities.

Emissions over time

FY20 represents Cooper Energy's base year. Emissions over time will be shown in subsequent years.

Table 1 – Not Required

Emissions summary (inventory)

Table 2 summarises Cooper Energy's emissions inventory. A detailed inventory, by source, is provided on the following page.

Table 2

Emission source category	tonnes CO ₂ -e
Scope 1	9,090
Scope 2	474
Scope 3	923
<i>Total Net Emissions</i>	10,488

Note: total net emissions accounts for rounding.

Emission Source Category	Total Emissions (tonnes CO ₂ -e)
Scope 1	9,090
Fuel Consumed	3,683
Fugitive Emissions	174
Non-Operated Assets Scope 1	5,230
Oil Consumed	4
Scope 2 - Electricity Purchased from Grid	474
Gas plant - processing raw gas to create pipeline quality gas	284
Non-Operated Assets Scope 2	85
Offices	105
Scope 3	923
Business travel	381
Employee commuting	122
Line losses from transmission to site of electricity and natural gas	37
Office fitout	68
Office paper consumption	3
Postage and outbound courier services	8
Refrigerants (from air conditioning units)	23
Rented premises	77
Upstream fuel consumed	188
Waste from offices	14
Water used	2
Total	10,488

Note: total net emissions accounts for rounding.

Uplift factors

Table 3

Reason for uplift factor	tonnes CO ₂ -e
No uplift factors have been applied	0
<i>Total footprint to offset (uplift factors + net emissions)</i>	10,488

Carbon neutral products

No Climate Active carbon neutral products are known to be used within the reporting boundary.

Electricity summary

Cooper Energy uses location-based electricity emission factors, which are summarised in Table 5.

Market-based approach summary

Table 4

Electricity inventory items	kWh	Emissions (tonnes CO ₂ e)
Electricity Renewables	0	0.00
Electricity Carbon Neutral Power	0	0.00
Electricity Remaining	0	0.00
Renewable electricity percentage	n/a	
<i>Net emissions (Market based approach)</i>		0

Location-based summary

Table 5

State/ Territory	Electricity Inventory items	kWh	Emissions (tonnes CO ₂ -e)
SA	Electricity Total	161,659	99
Vic	Electricity Total	376,698	403
WA	Electricity Total	111,664	82
	Total net electricity use & emissions (Location based)	650,021	583

Note that the 583 tCO₂e includes Scope 3 line loss emissions and total accounts for rounding.

4. CARBON OFFSETS

Offsets purchasing strategy

Cooper Energy has purchased and retired offsets prior to certification for the baseline year. For subsequent years offsets will be purchased in arrears at the end of the assessment period and subsequently retired. Surplus offsets will be held for future years.

Table 6

Offset purchasing strategy: in arrears purchasing

1. Total offsets previously forward purchased and banked for this report	0
2. Total emissions liability to offset for this report	10,488
3. Net offset balance for this reporting period	10,488
4. Total offsets to be forward purchased to offset the next reporting period	To be advised with next report
5. Total offsets required for this report	10,488

Co-benefits

Cooper Energy is a values driven organisation and seeks to maximise the environmental and social co-benefits of our emission offsetting. Our current strategy is to invest in environmental projects to offset our emissions while providing meaningful co-benefits to landholders, biodiversity and water quality. We seek to our offset projects in the areas we undertake our operational activities.

One hundred percent of the offsets retired for this 2019-20 baseline year are Australian Carbon Credit Units (ACCUs) that have been generated from the Coorong Biodiversity Project in the south-east of South Australia. The project includes reforestation and restoration of over 600 ha of native vegetation and wildlife habitat, including large areas of subcoastal wetlands, Mallee and woodlands on the shores of the Coorong National Park.

As well as removing thousands of tonnes of carbon dioxide from the atmosphere, the reforestation project provides important connectivity between the Coorong National Park and the Messent Conservation Park, restoring native vegetation and wildlife habitat for the threatened Mallee fowl and migratory shorebirds; and improving the condition of subcoastal wetlands.

Offsets summary

Table 7

1. Total offsets required for this report				10,488					
2. Offsets retired in previous reports and used in this report				0					
3. Net offsets required for this report				10,488					
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Quantity (tonnes CO2-e)	Quantity used in previous report	Quantity banked for future years	Quantity used in this report
Biodiverse Carbon Conservation Morella ERF101606 , South Australia	KACCU	ANREU	15 Oct 2020	3,804,495,771 – 3,804,505,792	2020/21	10,022	0	0	10,022
	KACCU	ANREU	5 May 2021	3,781,064,199 – 3,781,064,355	2018/19	157	0	0	157
	KACCU	ANREU	5 May 2021	3,804,507,394 – 3,804,507,449	2020/21	56	0	0	56
	KACCU	ANREU	7 May 2021	3,804,507,450 – 3,804,507,702	2020/21	253	0	0	253
<i>Total offsets retired this report and used in this report</i>								10,488	
<i>Total offsets retired this report and banked for future reports</i>								0	
Type of offset units		Quantity (used for this reporting period claim)				Percentage of Total			
Australian Carbon Credit Units (ACCUs)		10,488				100			

5. USE OF TRADE MARK

Table 8

Description where trademark used	Logo type
Cooper Energy Sustainability Report, Annual Report and other public reports	
Cooper Energy staff email signatures, letter head and business cards	Certified organisation
Cooper Energy website	
Presentations made by Cooper Energy staff	

6. ADDITIONAL INFORMATION

Cooper Energy's 2020 Sustainability Report:

https://www.cooperenergy.com.au/Upload/202011COOP_Productive_02_SustainabilityReport_Updated_Pages.pdf

Cooper Energy Limited website: <https://www.cooperenergy.com.au/>

APPENDIX 1

Excluded emissions

To be deemed relevant an emission must meet two of the five relevance criteria. Excluded emissions are detailed below against each of the five criteria.

Table 9

Relevance test					
Excluded emission sources	<i>The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions</i>	<i>The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.</i>	<i>Key stakeholders deem the emissions from a particular source are relevant.</i>	<i>The responsible entity has the potential to influence the reduction of emissions from a particular source.</i>	<i>The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.</i>
Food consumed by employees	No	No	No	No	No
Other purchased goods & services, not captured by financial records	No	No	No	No	No
Downstream processing of product by customers	Yes	No	No	No	No
Downstream, transmission & distribution of product by customers	Yes	No	No	No	No
Downstream combustion of product by customers and consumers	Yes	No	No	No	No

APPENDIX 2

Non-quantified emissions for organisations

Table 10

Non-quantification test				
Relevant-non-quantified emission sources	<i>Immaterial <1% for individual items and no more than 5% collectively</i>	<i>Quantification is not cost effective relative to the size of the emission but uplift applied.</i>	<i>Data unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.</i>	<i>Initial emissions non-quantified but repairs and replacements quantified</i>
Waste from construction	Yes	No	No	No
Waste from operations	Yes	No	No	No
Printing carried out externally	Yes	No	No	No
Office cleaning supplies	Yes	No	No	No
External telecommunications (Telstra etc.)	Yes	No	No	No
Inbound courier services	Yes	No	No	No
Professional services carried out externally	Yes	No	No	No



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