



PUBLIC DISCLOSURE STATEMENT

COOPER ENERGY LIMITED

ORGANISATION CERTIFICATION


FY2020–21

Australian Government
Climate Active
Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Cooper Energy Limited
REPORTING PERIOD	1 July 2020 – 30 June 2021 In Arrears Report
DECLARATION	<p><i>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.</i></p> 
	Name of signatory: David Maxwell Position of signatory: Managing Director Date: 22 February 2022



Australian Government
Department of Industry, Science,
Energy and Resources

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Version September 2021. To be used for FY20/21 reporting onwards.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	4,352 tCO ₂ -e
OFFSETS BOUGHT	4,352 tCO ₂ -e 'ACCU 100%'
RENEWABLE ELECTRICITY	Total renewables 19% (refer to Appendix B electricity summary for details).
TECHNICAL ASSESSMENT	Climate Active – Technical Assessment – Cooper Energy Limited – Organisation, Carbon Intelligence Pty Limited, 12 May 2021 Next Due: 12 May 2024 or whenever Base Year Recalculation is required.
THIRD PARTY VALIDATION	Climate Active Verification Report – Cooper Energy Limited - Organisation, GHD Pty Ltd, 17 May 2021. Next Due: Type 2 required if Base Year Recalculation is required

Contents

1. Certification summary.....	3
2. Carbon neutral information.....	4
3. Emissions boundary.....	6
4. Emissions reductions.....	10
5. Emissions summary.....	11
6. Carbon offsets.....	14
7. Renewable Energy Certificate (REC) Summary.....	16
Appendix A: Additional Information.....	17
Appendix B: Electricity summary.....	18
Appendix C: Inside emissions boundary.....	20
Appendix D: Outside emissions boundary.....	21

2. 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 2020 to 30 June 2021. 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 2020-21 financial year, Cooper Energy delivered 17.4 petajoules (PJ) of gas and 153,800 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.

"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."

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 22 staff and contract staff, in Tower 2, Brookfield Place, 123 St Georges Terrace, Perth WA 6000. During the reporting period up to 24 staff and contractors worked at the Athena Gas Plant in Western Victoria, which was undergoing modifications to enable the processing of the Company's Otway gas.

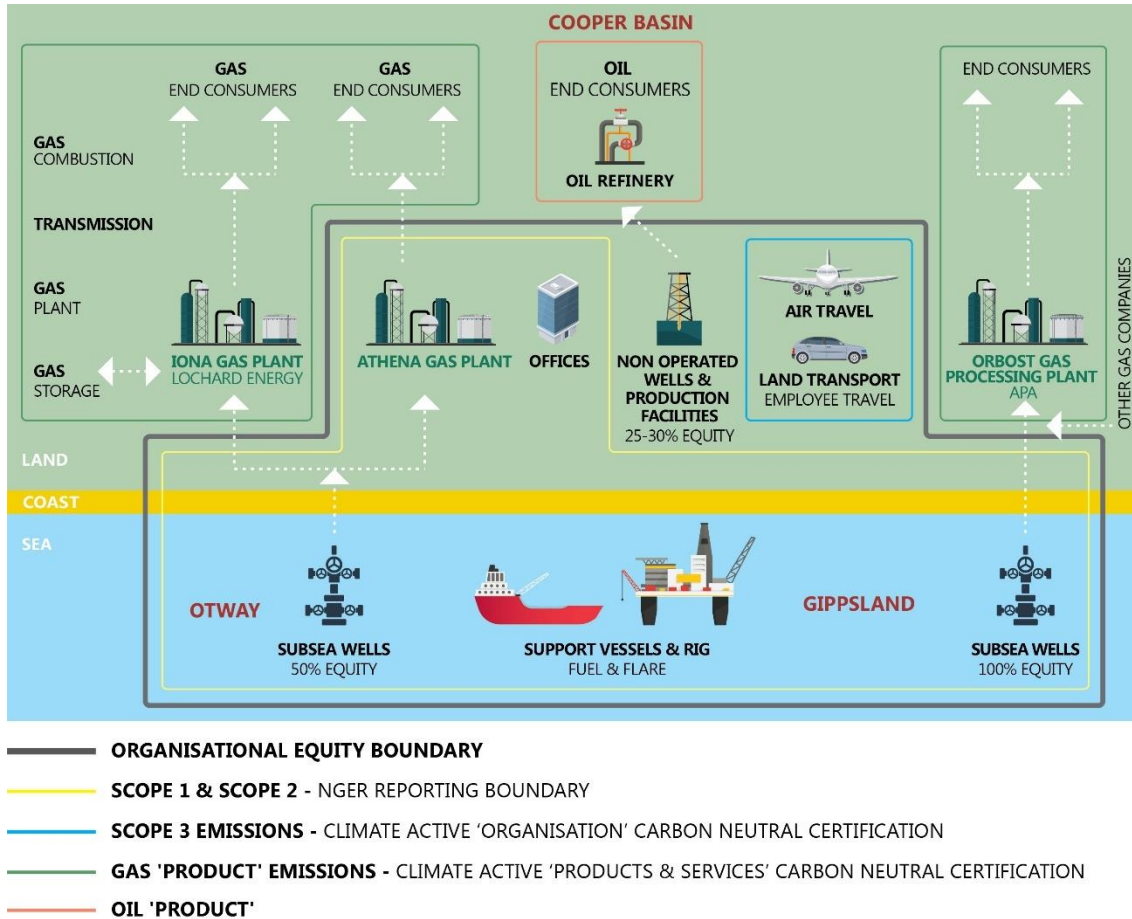
Cooper Energy's emissions boundary has been established using an equity share approach, accounting for greenhouse gas emissions according to its share of ownership in projects and licences. This approach recognises that oil and gas assets are generally owned in joint ventures with other companies, allowing emissions to be accounted for in a manner consistent with costs, revenue 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.

3. EMISSIONS 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'.

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

The emission sources in the boundary diagram below are as per the emissions categories in the emission summary table.

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.”

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

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 reduction actions

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.

5. EMISSIONS SUMMARY

Emissions over time

This section compares emissions over time between the base year and current year, as well as comparing current year with the previous year. Reporting in-between years is mandatory.

Emissions since base year		Total tCO ₂ -e
Base year:	2019–20	10,488
Year 1:	2020–21	4,352

Significant changes in emissions

Emissions in FY21 are down 58% from FY20 levels. This is reflective of the lumpy emissions profile of Cooper Energy's business, where emissions levels are strongly influenced by activity levels on a year-to-year basis.

Emission source name	Current year (tCO ₂ -e and/ or activity data)	Previous year (tCO ₂ -e and/ or activity data)	Detailed reason for change
Scope 1	3,429	9,090	Less Scope 1 emissions due to less maritime activity this reporting period.
Scope 2	407 (excludes electricity Scope 3)	474	Less Scope 2 emissions this reporting period because Athena Gas plant not was non-operational for the entire FY. .
Scope 3	515 (includes electricity Scope 3) i	923	Less Scope 3 emissions due to less emissions this reporting period from non-operated assets in the Cooper Basin.

Use of Climate Active carbon neutral products and services

The inventory has not been adjusted for any Climate Active carbon neutral products/services used.

Organisation emissions summary

The electricity summary is available in the Appendix B. Electricity emissions were calculated using a location approach.

Emission Source Category - Organisation	Total Emissions (tonnes CO2-e)
Scope 1	3,429
Fugitive Emissions	430
Land and Sea Transport (fuel) & upstream losses	887
Non-Operated Assets Scope 1	2,034
Stationary Energy & upstream losses	78
Scope 2 & 3	455
Electricity from grid & upstream line losses	455
Non-Operated Assets Scope 2	0
Scope 3	467
Accommodation and facilities	16
Air Transport (km)	77
Base Building Electricity & upstream line losses	118
Base Building Natural Gas and upstream line losses	5
Base Building Water	3
Business Travel - Other Operators	9
Construction Materials and Services	12
Land and Sea Transport (fuel) & upstream losses	45
Land and Sea Transport (km)	119
Office equipment & supplies	10
Postage, courier & freight	8
Refrigerants	23
Stationary Energy & upstream losses	5
Waste	10
Working from home	8
Total	4,352

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions, which can't be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.

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>	4,352

6. CARBON OFFSETS

Offsets strategy

Cooper Energy purchased and retired offsets prior to certification for the baseline year. For subsequent years, including 2020-21, offsets will be purchased in arrears at the end of the assessment period and subsequently retired. Surplus offsets will be held for future years.

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	4,352
3. Net offset balance for this reporting period	4,352
4. Total offsets to be forward purchased to offset the next reporting period	0
5. Total offsets required for this report	4,352

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.

Consistent with our 2019-20 baseline year, one hundred percent of the offsets retired for 2020-21 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

1. Total offsets required for this report				4,352					
2. Offsets retired in previous reports and used in this report				0					
3. Net offsets required for this report				4,352					
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	28 Sept 2021	3,804,507,703 – 3,804,508,624	2020/21	922	0	0	922
	KACCU	ANREU	28 Sept 2021	8,328,701,088 – 8,328,704,505	2020/21	3,418	0	0	3,418
	KACCU	ANREU	6 Dec 2021	8,328,704,506 - 8,328,704,517	2020/21	12	0	0	12
<i>Total offsets retired this report and used in this report</i>									4,352
<i>Total offsets retired this report and banked for future reports</i>									0

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

Not applicable.

APPENDIX A: ADDITIONAL INFORMATION

Cooper Energy's 2021 Sustainability Report:

<https://www.cooperenergy.com.au/Upload/Documents/AnnouncementsItem/Cooper-Energy-2021-Sustainability-Report.pdf>

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

APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a location-based approach.

Location-based method

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

Market-based method

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

Market Based Approach Summary

Market Based Approach	Activity Data (kWh)	Emissions (kgCO ₂ e)	Renewable Percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	0	0	0%
LGC Purchased and retired (kWh) (including PPAs & Precinct LGCs)	0	0	0%
GreenPower	0	0	0%
Jurisdictional renewables (LGCs retired)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	97,265	0	19%
Residual Electricity	416,683	447,135	0%
Total grid electricity	513,948	447,135	19%
Total Electricity Consumed (grid + non grid)	513,948	447,135	19%
Electricity renewables	97,265	0	
Residual Electricity	416,683	447,135	
Exported on-site generated electricity	0	0	
Emission Footprint (kgCO ₂ e)		447,135	
Total renewables (grid and non-grid)	18.93%		
Mandatory	18.93%		
Voluntary	0.00%		
Behind the meter	0.00%		
Residual Electricity Emission Footprint (TCO₂e)	447		

*Figures may not sum due to rounding.
Renewable percentage can be above 100%*

Location Based Approach Summary

Location Based Approach	Activity Data (kWh)	Emissions (kgCO ₂ e)
ACT	0	0
NSW	0	0
SA	137,905	71,711
Vic	306,816	334,430
Qld	0	0
NT	0	0
WA	69,226	48,458
Tas	0	0
Grid electricity (scope 2 and 3)	513,948	454,599
ACT	0	0
NSW	0	0
SA	0	0
Vic	0	0
Qld	0	0
NT	0	0
WA	0	0
Tas	0	0
Non-grid electricity (Behind the meter)	0	0
Total Electricity Consumed	513,948	454,599
Emission Footprint (TCO₂e)	455	

Climate Active Carbon Neutral Electricity summary

Carbon Neutral electricity offset by Climate Active Product	Activity Data (kWh)	Emissions (kgCO ₂ e)
<i>Enter product name/s here</i>	0	0

Climate Active carbon neutral electricity is not renewable electricity. The emissions have been offset by another Climate Active member through their Product certification.

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

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

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

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



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