

Continued Cooper Basin appraisal drilling success

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Senex Energy Limited (Senex), as Operator of the PEL 111 joint venture in the South Australian Cooper Basin has cased and suspended the Snatcher-5 oil appraisal well after intersecting a 4 metre gross oil column.

In addition, Santos Limited as Operator of the ATP 752P (Barta) joint venture in the Queensland Cooper Basin has cased and suspended the Cuisinier-5 oil appraisal well after intersecting a 5.6 metre gross oil column.

Snatcher oil field, PEL 111

The Snatcher-5 oil appraisal well in PEL 111 has been cased and suspended after intersecting a 4 metre gross oil column. The well, drilled by Ensign Rig 48, was designed to evaluate the potential for oil production from the Jurassic Birkhead Formation and to delineate the western extent of the Snatcher oil field.

Net oil pay of 2.4 metres was interpreted from wire line logs, with the well recovering 2.6 barrels of oil and minor oil-mud emulsion on testing. After intersecting the western edge of the Snatcher oil field, the well has been cased and suspended to allow for further evaluation of the use of the well.

Ensign Rig 48 is moving to the Mustang-1 location in PEL 111, approximately 3 km south-west of the Snatcher oil field. Mustang-1 is an oil exploration well, with a primary target in the Birkhead Formation and secondary targets in the Namur Sandstone, Hutton Sandstone and the Poolowanna Formation. Drilling of the well to a total depth of 2,150 metres is scheduled to begin this week.

Senex holds a 60% interest in PEL 111 and in the Snatcher oilfield. Beach Energy Limited holds the remaining 40% interest in these joint ventures.

Cuisinier oil field - ATP 752P (Barta Block)

The Cuisinier-6 oil appraisal well in the Barta Block of ATP 752P has been cased and suspended after successfully intersecting a 6 metre gross oil column. The well, drilled by the Saxon Rig 184, was designed to evaluate the oil production potential of the Murta Formation.





Wire line logs confirmed the presence of a 5.6 metre gross oil column in the oil-bearing sands of the Murta Formation with interpreted net oil pay of 3.8 metres.

Cuisinier-6 is the third of four wells to be drilled in the Barta Block of ATP 752P as part of the 2011/2012 drilling campaign. The first two wells were also successfully drilled.

Saxon Rig 184 has moved to the location of the last well in the schedule, Cuisinier North-1, approximately 2.9 kilometres northeast of the Cuisinier-1 discovery well. Cuisinier North-1 is an oil exploration well, targeting sands in both the Murta Formation and the Hutton Sandstone. The well spudded on 2 July 2012 and will be drilled to a total depth of 2,065 metres.

Senex holds a 15% interest in ATP 752P (Barta Block). Santos Limited is Operator of licence area and holds a 45% interest.

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Figure 1: Location of Snatcher-5 and Mustang-1

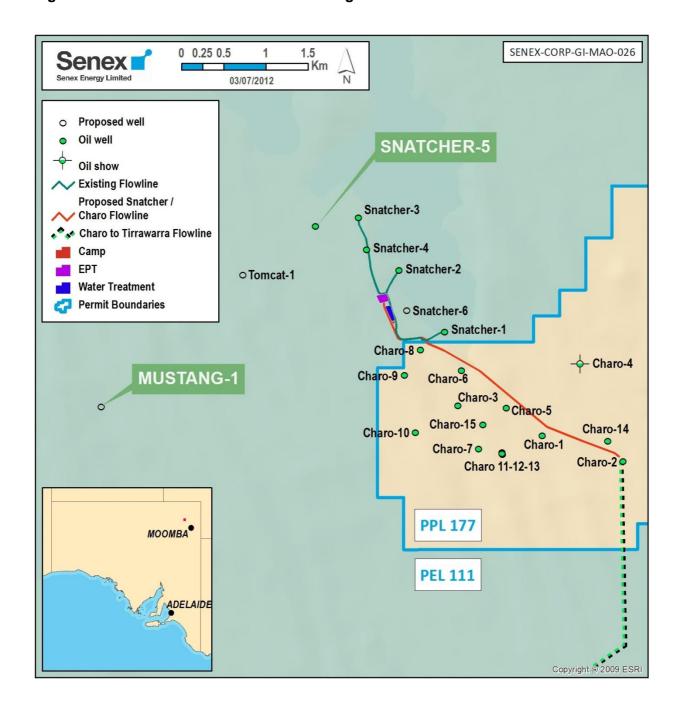




Figure 2: Location of Cuisinier-6 and Cuisinier North-1

