

Oil shows at Vintage Crop-1 exploration well in PEL 516 in the South Australian Cooper Basin

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Senex Energy is pleased to report that oil shows have been observed in the Vintage Crop-1 exploration well currently being drilled in PEL 516, approximately 65 kilometres south east of Moomba in the South Australian Cooper Basin.

Vintage Crop-1 is currently drilling ahead at 1,450 metres and will initially be drilled to a total depth of 1,670 metres to cover the primary oil targets. Drill stem tests will be performed shortly to confirm the nature and extent of any oil discovery.

The well will assess five potentially oil-bearing zones of the Cretaceous and Jurassic Eromanga sequence before being deepened to evaluate the unconventional gas potential of underlying coals and shales.

A 9 metre core will be cut in the coal sequences of the Toolachee Formation and four 9 metre cores will be cut in the shale sequences of the Roseneath and Murteree Shales.

The Toolachee Formation is over 100 metres thick and the Roseneath and Murteree Shales are expected to be at least 100 metres thick.

Vintage Crop-1 is located approximately 65 kilometres south east of Moomba, close to Santos' oil-producing Narcoonowie and Carowinnie fields.

Senex Energy holds a 100% interest in PEL 516.

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