

Cooper Basin western flank exploration drilling program commences with the spudding of Jaguar-1

Release Date: 5 December 2011

Senex Energy Limited (Senex), as Operator of the South Australian permit PEL 104 joint venture, advises that work on the planned six well oil exploration program in the western flank of the Cooper Basin began on 2 December 2011 with the spudding of the Jaguar-1 exploration well.

At 6am this morning Ensign Rig #48 was at 652 metres and preparing to run surface casing. The well is expected to reach total depth of 1,850 metres.

Jaguar-1 will test the oil bearing potential of the Jurassic Birkhead Formation, which produces oil in the Growler oil field approximately 2.3 kilometres to the south, as well as the oil bearing potential of the Namur Formation and Hutton Sandstone.

The Jaguar prospect is one of 25 targets identified by the joint venture from the 2009 Mollichuta 3D seismic survey, which was used to develop the depositional model that identified the potential of the Growler and Snatcher oil discoveries.

Jaguar-1 is the first of six exploration wells to be drilled as part of an 11 well exploration and appraisal program in PRL 15 and PEL 104 in the highly prospective Birkhead channel play.

The campaign began in October 2011 with the drilling of two appraisal wells at the Growler oil field. Both of these wells, Growler-6 and Growler-9, were successful and have been suspended as future oil producers.

Senex Managing Director Ian Davies said the exploration program was designed to extend the joint venture's knowledge of the areas adjoining Growler oil field.

"Jaguar-1 will contribute to our growing body of data about the geological structures on the western flank of the Cooper Basin. We believe there is strong potential for the six well exploration program to materially increase oil production and reserves for the joint venture," he said.

Senex holds a 60% interest in PRL 15 and PEL 104 and is Operator of the joint ventures, with the remaining 40% interest held by Beach Energy Limited.

For further information contact:

Ian Davies
Managing Director
Senex Energy Limited
(07) 3837 9900

Figure 1: Jaguar-1 Location

