

March 2017

Monthly Drilling Report

Release Date: 5 April 2017

Senex progressed its FY17 Cooper Basin drilling campaign during March, spudding the Silver Star-1 gas exploration well and completing testing and appraisal activities for the Hoptlite-1 oil exploration well.

Silver Star-1 gas exploration well (PEL 638: Senex 53.75% and operator)

Silver Star-1 is a high impact gas exploration well located in the northern Cooper Basin targeting basin centred gas in the Patchawarra Trough. The well spudded on 17 March and had reached a depth of 2,800 metres in early April, with a total depth of 3,780 metres expected by mid-April. A potential lateral section of up to 1,500 metres may be drilled following assessment of the vertical drilling results.

The well is the first drilling location in the northern area of Senex's joint venture with Origin Energy, a staged program targeting material volumes of basin centred and stratigraphic gas in the Patchawarra and Allunga Troughs. Senex is free carried by Origin under the Senex-Origin farm-in arrangement.

Hoptlite-1 oil exploration well and Hoptlite-1 DW1 side-track well (PEL 182: Senex 57% and operator)

The Hoptlite-1 oil exploration well was designed to target the Namur Sandstone with the Birkhead Formation as a secondary target. After reaching total depth of 2,200 metres in February, the well encountered gross pay of 17 metres in the Birkhead Formation and elevated gas readings across the same interval. Free oil was recovered during the drill stem test across this interval in March, however the flow rate was not considered commercial.

Following the result of Hoptlite-1, a side track well was drilled to further test and appraise the Birkhead Formation. The well encountered hydrocarbon shows but non-commercial reservoir qualities, and both Hoptlite-1 and the side track well were subsequently plugged and abandoned.

The results of Hoptlite-1 and Hoptlite-1 DW1 are highly encouraging for current and future Birkhead play fairway activity, with the well location approximately 25 kilometres northeast of the Senex operated Snatcher field, currently the most north-eastern field producing from the Birkhead Formation. Senex expects to drill a third exploration target in PEL 182 during the fourth quarter of FY17, following further assessment of results from the first two wells.

The map on page 3 shows the location of the above wells and drilling locations.

March 2017

DRILLING FOR THE MONTH ENDED 31 MARCH 2017

Well details	Working interest *Operator	Status of operations	Horizon targets
Silver Star-1 PEL 638 Gas exploration well South Australian Cooper Basin	SXY* 53.75% ORG 33.75% PGS 12.5%	Report time: 0600 (CST) 04/04/2017 Total depth: 3,010 m Activity: Drilling ahead	Patchawarra Formation, Tirrawarra Formation, Toolachee Formation, Epsilon Formation, Permian Coals
Hoplite-1 PEL 182 Oil exploration well South Australian Cooper Basin	SXY* 57% BPT 43%	Report time: 0600 (CST) 04/04/2017 Total depth: 2,200 m Activity: Plugged and abandoned	Namur Sandstone, Birkhead Formation, Murta Formation
Hoplite-1 DW1 (side track well) PEL 182 Oil exploration well South Australian Cooper Basin	SXY* 57% BPT 43%	Report time: 0600 (CST) 04/04/2017 Total depth: 1,970 m Activity: Plugged and abandoned	Birkhead Formation

SXY – Senex Energy Limited (ASX:SXY)

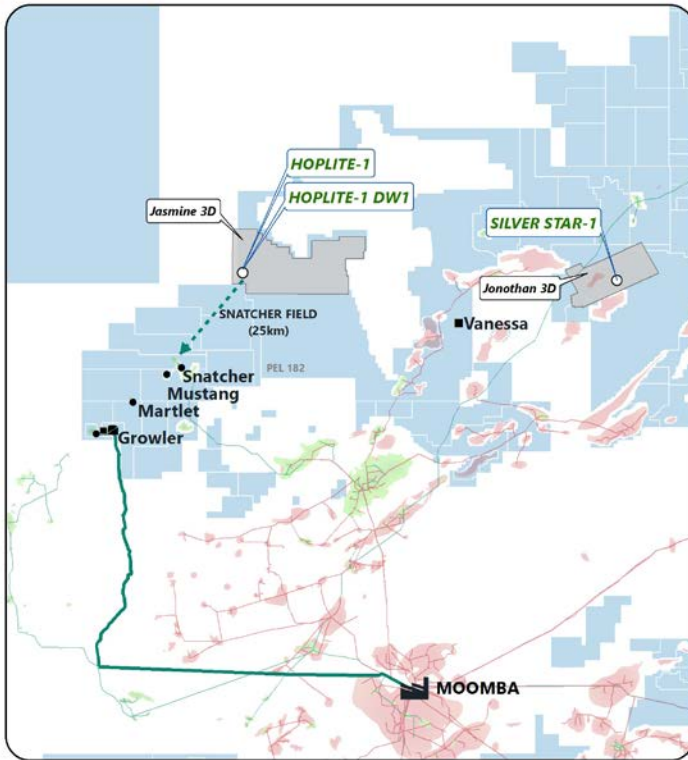
BPT – Beach Energy Limited (ASX:BPT)

ORG – Origin Energy (ASX:ORG)

PGS – Planet Gas Limited (ASX:PGS)

March 2017

Senex drilling activity for March 2017



03/04/2017
SENEX CORP.GI.MAO.170

- Senex oil field
- Senex drilling locations
- Senex gas field
- Senex operational bases
- Moomba processing facility
- Gas pipeline
- Oil pipeline
- Gas field
- Oil field
- Senex permit interests

0 25 50
Km

FURTHER INFORMATION

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ABOUT SENEX ENERGY

Senex is a growth focused exploration and production company based in Brisbane. With a 30-year operating history, Senex holds extensive onshore oil and gas acreage in the Cooper and Surat Basins. Senex operates the majority of its assets, produces around one million barrels of oil annually, and is successfully developing a gas business including the Western Surat Gas Project in Queensland.

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Page 3 of 3