

October 2017

Monthly Drilling Report

Release Date: 1 November 2017

Senex has drilled 27 of 30 coal seam gas appraisal wells in its Phase 2 investment program for the Western Surat Gas Project in Queensland. Senex brought the first wells of this campaign online during October.

Western Surat Gas Project, Queensland *(ATP 889: Senex 100% and operator)*

Six gas appraisal wells were drilled and completed during October. Drilling results from the completed Phase 2 wells demonstrate net coal measurements slightly ahead of P50 estimates.

The Phase 2 program for the Western Surat Gas Project focuses on the south-east area of Senex's permits, within the drill-ready blocks Eos (ATP 795) and Glenora (ATP 889). The area is approximately 30 kilometres from Roma and directly north of GLNG's producing Roma field. The campaign is appraising the coal seam gas production potential of the Walloon coal measures with an average well depth of around 430 metres.

Senex brought the first wells of this campaign online during October and remains on track to bring all Phase 2 wells online by the end of 2017. Production from the Phase 2 wells is expected to conform to the typical profile of coal seam gas wells, with dewatering to precede a steady increase in gas production rates. Senex is working to progress a raw gas sales agreement with GLNG for delivery of Phase 2 gas into existing Roma field infrastructure.

Refer to the map in Figure 1 for drilling locations.

FURTHER INFORMATION

Investor Enquiries:

Ian Davies
Managing Director
Senex Energy Limited
Phone: (07) 3335 9000

Tess Palmer
Investor Relations Manager
Senex Energy Limited
Phone: (07) 3335 9719

Media Enquiries:

Rhianne Bell
Corporate Communications Manager
Senex Energy Limited
Phone: (07) 3335 9859

ABOUT SENEX

Senex is an ASX listed oil and gas exploration and production company focused on generating shareholder value by growing reserves and production. It holds extensive onshore oil and gas acreage in the Cooper and Surat Basins, two of Australia's most prolific onshore energy regions. Senex is well capitalised and has built strong operating credentials over its 30 year history. Senex operates low cost oil producing assets in the Cooper Basin and is progressing a portfolio of gas projects including the Western Surat Gas Project and Project Atlas in Queensland.

Drilling Report

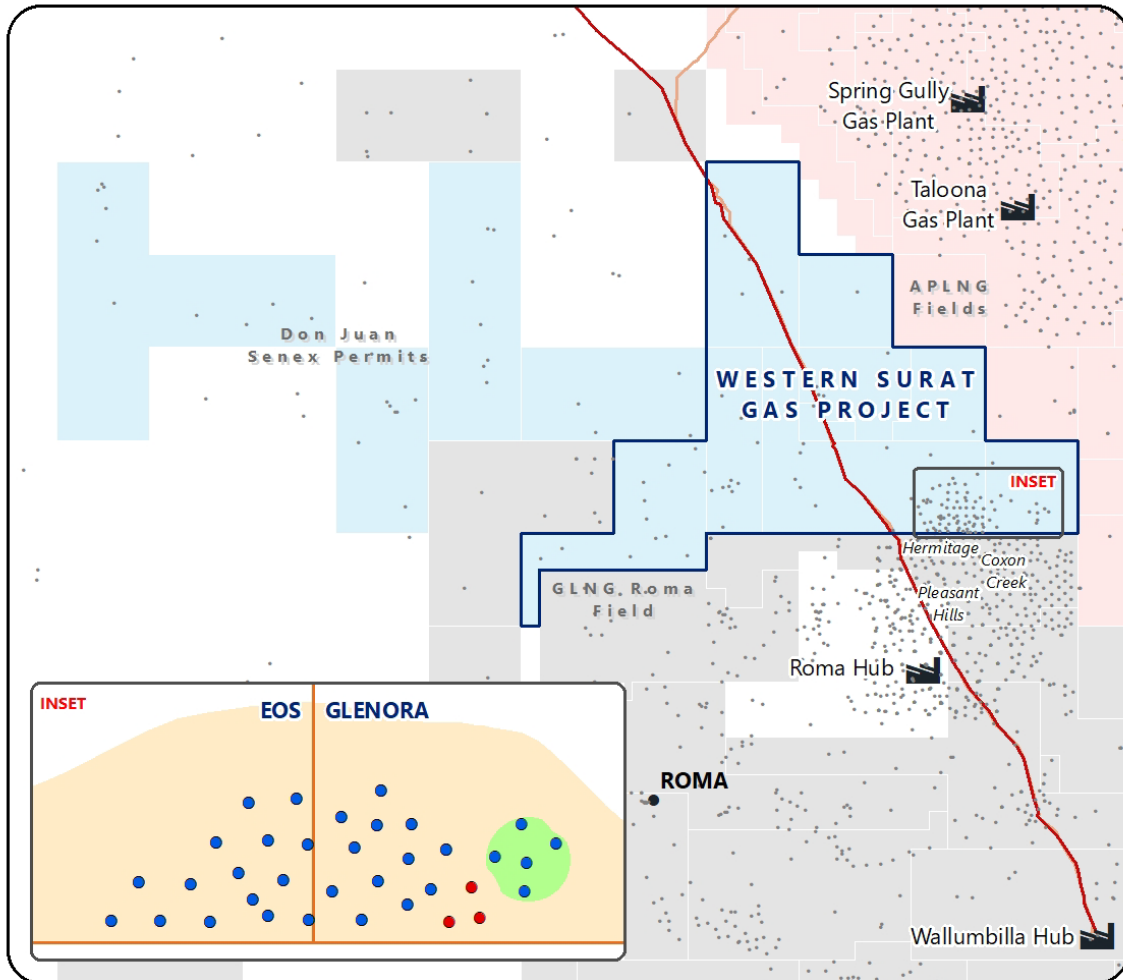
October 2017

DRILLING FOR THE MONTH ENDED 31 OCTOBER 2017

	Well details	Working interest *Operator	Status of operations	Horizon targets
Western Surat Gas Project Phase 2 Gas appraisal Queensland Surat Basin (27 of 30 wells drilled)	Glenora-22 ATP 889	SXY* 100%	Report time: 0600 (AEST) 01/11/2017 Total depth: 405 m Activity: Cased and suspended as future CSG producer	Walloon Coal Measures
	Glenora-18 ATP 889	SXY* 100%	Report time: 0600 (AEST) 01/11/2017 Total depth: 406 m Activity: Cased and suspended as future CSG producer	Walloon Coal Measures
	Glenora-16 ATP 889	SXY* 100%	Report time: 0600 (AEST) 01/11/2017 Total depth: 425 m Activity: Cased and suspended as future CSG producer	Walloon Coal Measures
	Glenora-17 ATP 889	SXY* 100%	Report time: 0600 (AEST) 01/11/2017 Total depth: 438 m Activity: Cased and suspended as future CSG producer	Walloon Coal Measures
	Glenora-15 ATP 889	SXY* 100%	Report time: 0600 (AEST) 01/11/2017 Total depth: 432 m Activity: Cased and suspended as future CSG producer	Walloon Coal Measures
	Glenora-19 ATP 889	SXY* 100%	Report time: 0600 (AEST) 01/11/2017 Total depth: 416 m Activity: Cased and suspended as future CSG producer	Walloon Coal Measures

October 2017

Figure 1: Senex drilling activity for October 2017



- Phase 2 wells to be drilled
- Phase 1/2 drilled wells
- Wells
- Comet Ridge to Wallumbilla pipeline
- Wallumbilla to Gladstone pipeline
- Senex Energy
- Santos GLNG
- Australia Pacific LNG
- Drill ready acreage
- Pilot production

31/10/2017
SENEX-CORP-GI-MAO-237

