

Senex secures regulatory approval for the Western Surat Gas Project

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Senex Energy Limited (Senex, ASX: SXY) is pleased to announce that it has been granted approval to develop the Western Surat Gas Project under the Commonwealth Government Environment Protection and Biodiversity Conservation Act (EPBC).

Together with previously granted State environmental approvals and Petroleum Lease, Senex has now received all primary approvals to commence development of the Western Surat Gas Project, initially focusing on the Glenora and Eos blocks. Senex continues to progress the remaining financial, commercial and contracting requirements prior to taking a Final Investment Decision for the project.

The Western Surat Gas Project is located in Queensland's Surat Basin (see Figure 1) and is one of two major gas development projects that Senex is progressing to deliver new gas volumes into the east coast market (the other being Project Atlas).

Commenting on the EPBC approval, Senex Managing Director and CEO Ian Davies said:

"We are delighted to have achieved this critical milestone for the Western Surat Gas Project. This approval follows the recent announcement of a cost effective corporate and development debt facility, as well as partnering with Jemena for delivery of Project Atlas infrastructure. This progress demonstrates continuing strong momentum in the execution of our gas projects and our east coast gas strategy."

FURTHER INFORMATION

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ABOUT THE WESTERN SURAT GAS PROJECT

The Western Surat Gas Project comprises approximately 840 square kilometres of natural gas acreage in Queensland's Surat Basin. Senex has reported 395 petajoules of 2P reserves within the acreage, which will be developed over multiple phases. The initial phase will be developed through a 16 terajoule per day gas processing facility tied in to the GLNG infrastructure. Gas will be sold to GLNG under a 20-year agreement with first sales gas volumes targeted for 2019.

ABOUT SENEX

Senex is an ASX-listed, growing and independent Australian oil and gas company with a 30-year history. We manage a strategically positioned portfolio of onshore oil and gas assets in Queensland and South Australia, with access to Australia's east coast energy market. Senex is focused on creating sustainable value for shareholders by leveraging our capability as a low cost, efficient and safe explorer and producer.

Figure 1 – Location of the Western Surat Gas Project

