

Financial close of \$150 million debt facility

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Senex Energy Ltd (Senex, ASX: SXY) is pleased to announce financial close of its \$150 million senior secured debt facility, enabling acceleration of its Surat Basin natural gas projects.

On 31 July 2018, Senex announced a \$150 million debt facility with Australia and New Zealand Banking Group (ANZ) to fund expansionary capital expenditure across its Surat Basin and Cooper Basin oil and gas acreage. All conditions precedent have now been satisfied and funding is available for immediate drawdown. Key terms of the facility are noted below.

- **Facility type:** Senior secured syndicated reserve-based lending (RBL) facility
- **Limit:** \$125 million RBL limit; \$25 million working capital limit
- **Tenor:** Seven year RBL tenor; three year working capital tenor
- **Pricing:** Initial cost of debt of approximately 6%, stepping down post completion of Project Atlas and Roma North
- **Repayment:** Repayment over remaining term post completion of Project Atlas and Roma North; no penalty for early repayment or refinance
- **Financial covenants:** Typical RBL covenants; no market capitalisation covenants

Commenting on the debt facility, Managing Director and CEO Ian Davies said:

“Reaching financial close of our debt facility is a significant achievement for Senex. The facility provides access to low-cost finance for development of our long-life oil and gas projects. The facility is also the first senior reserve-based lending facility for a natural gas project in Australia not backed by LNG. This demonstrates confidence in our strategy and is another example of Senex innovation in project execution.”

FURTHER INFORMATION

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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.