

ASX Announcement

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Senex completes \$50 million sale of Roma North gas processing facility and pipeline

Senex Energy Ltd (Senex, ASX: SXY) today announced completion of the sale of its Roma North gas processing facility and pipeline to major energy infrastructure operator Jemena for \$50 million.

Following successful commissioning and performance testing, Jemena has taken ownership of the facility and will compress and transport Senex's natural gas to market under a long-term gas tolling arrangement.

As announced on 17 June 2019, key terms of the transaction include:

- Cash consideration of \$50 million, with proceeds to support continued development of Senex's Surat Basin natural gas developments and other growth projects.
- Gas tolling agreement providing firm capacity service to Senex, with Senex to pay a capacity-based tariff to Jemena in line with an agreed production profile.
- Initial processing capacity of ~6 PJ/year (16 TJ/day) with provision for low-cost expansion to ~9 PJ/year (24 TJ/day) at Senex's option.
- Provision for further processing capacity expansion up to the designed site capacity of ~18 PJ/year (48 TJ/day).
- Initial term of 21 years ending 31 December 2040, with an option to extend up to 10 years.

Senex is the first independent Queensland natural gas company in recent years to commission a greenfield gas processing facility. The plant has performed above expectations, with the first of two compression trains operating above the nameplate capacity of 8 TJ/day.

Managing Director and CEO Ian Davies said completion of the transaction continued to de-risk Senex's Western Surat natural gas developments.

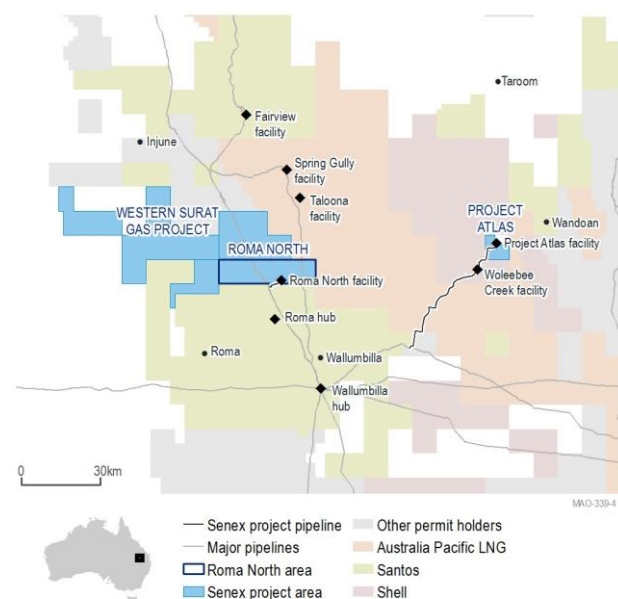
"Senex's broad natural gas development capabilities have been confirmed again at Roma North by construction and commissioning of the gas processing facility and pipeline to schedule and on budget.

"This transaction allows Senex to focus on its core competency of developing natural gas acreage while also benefiting from long-term tolling arrangements with flexible expansion options.

"We are also pleased to have strengthened our relationship with Jemena as we work together to deliver more natural gas to the east coast market."

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Senex Surat Basin project areas



Roma North gas processing facility

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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.