

ASX Announcement

Release Date: 10 October 2019



Roma North production rate up ~40% to 11 TJ/day

Senex Energy Ltd (Senex, ASX: SXY) today announced that natural gas production at Roma North has continued to increase, reaching 11 TJ/day, up ~40% since the end of the June quarter.

Daily gas production at Roma North continues to increase in line with existing forecasts. In September 2019, Senex completed the first 10 wells of its current ~50 well Roma North drilling campaign, immediately to the north of existing producing wells. These wells are now online and producing into the 6 PJ/year (16 TJ/day) Roma North gas processing facility.

As announced on 13 September 2019, Senex completed the sale of the gas processing facility and pipeline to Jemena for cash consideration of \$50 million. Jemena is now owner and operator of the facility.

Managing Director and CEO Ian Davies said performance at Roma North continues to impress.

“With 40 wells now on production and up to 40 wells still to be drilled in the current campaign, we are encouraged by Roma North’s production performance and excited about the future of this asset.

“In addition to the 258 PJ of 2P reserves in Roma North, Senex holds a further 210 PJ of 2P reserves in the broader Western Surat acreage, providing material future expansion opportunities.¹

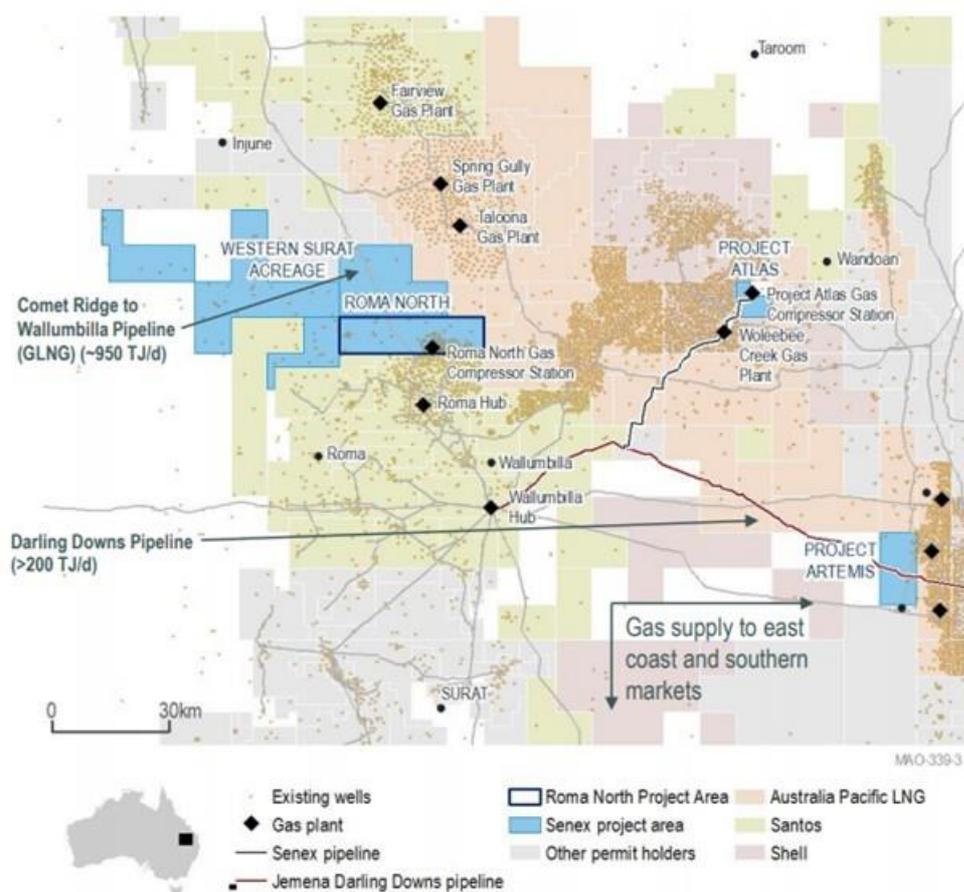
“Combined with the commencement of gas production at Project Atlas, Senex is firmly establishing itself as a material east coast gas producer,” Mr Davies said.

Senex and its partners continue to meet all development milestones for the Roma North and Project Atlas work programs. These will deliver a Surat Basin gas production rate of 18 PJ/year by the end of FY21, with low cost expansion options.



Roma North gas processing facility: Initial 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 and further expansion potential up to the designed site capacity of 18 PJ/year (48 TJ/day)

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Surat Basin project areas

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About Senex

Senex is a growing Australian oil and natural gas explorer and producer. We are focused on creating sustainable value for all stakeholders through low-cost, efficient and safe operations in the Surat and Cooper basins. Senex is helping to meet the energy challenge on the east coast of Australia through natural gas development projects which include Project Atlas, Australia's first dedicated domestic gas acreage.

1. Refer ASX release of 20 August 2019 for further information on Senex's reserves and resources position as at 30 June 2019.

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