

ASX Announcement

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Senex and Orora agree long-term gas sales agreement

Senex Energy Ltd (Senex, ASX: SXY) today announced an expansion of its natural gas sales agreement with leading manufacturer Orora Limited, agreeing to supply 13.2 petajoules of natural gas from Project Atlas.

On 1 May 2019, Senex announced a two-year gas sales agreement with Orora for supply of 3.3 PJ of natural gas from 1 January 2020.

Senex and Orora have now agreed an expanded gas sale agreement, with Senex to supply a further 9.9 PJ of natural gas from Project Atlas over six years from 2022 to 2027, bringing the total contracted volume under this gas sales agreement to 13.2 PJ.

Gas will be supplied at the Wallumbilla Gas Hub in Queensland at market price escalated annually by CPI.

Managing Director and CEO Ian Davies said Senex is proud to have agreed to supply Orora's manufacturing operations with natural gas for the next eight years.

"This long-term agreement greatly strengthens our partnership with Orora, a leading Australian manufacturer, supporting Australia's manufacturing capability and jobs.

"Expansion of the gas sales agreement is a further seal of approval for Project Atlas as we continue to de-risk the asset's future revenue stream.

"Senex has contracted a significant portion of expected production from Project Atlas for 2020 and 2021, and more contracts continue to be negotiated," Mr Davies said.

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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.