

ASX Announcement

Release Date: 15 October 2020



Small shareholding sale facility

Senex Energy Ltd (Senex, ASX: SXY) today announced that it is establishing a small shareholding sale facility (Facility) for shareholders who hold less than \$500 of fully paid ordinary Senex shares (Small Parcel).

The Company values all of its shareholders and is providing the Facility to enable Small Parcels to be sold without shareholders incurring any brokerage or sale costs. The Facility will also allow the Company to reduce administrative costs associated with maintaining a large number of Small Parcels.

A Small Parcel is a holding of 1,492 or fewer shares, based on the Senex share price of \$0.335 on the ASX at market close on 9 October 2020 (**Record Date**). This represents 1,094,016 Senex shares or approximately 0.1% of Senex's total issued capital.

Holders of a Small Parcel as at the Record Date will be sent the proforma letter and Share Retention Form provided with this announcement.

Shareholders who wish to have their Small Parcel sold through the Facility do not need to take any action. Shareholders who do not want their Small Parcel sold through the Facility must complete the Share Retention Form (advising they do not wish for their shares to be sold) by 5 pm AEDT (Sydney, Melbourne) on 26 November 2020 (**Closing Date**), after which time the Company will sell the shares through the Facility.

A summary of the key dates in relation to the Facility are:

| Event | Date |
|--|------------------|
| Record Date | 9 October 2020 |
| Dispatch of letter to holders of Small Parcels | 15 October 2020 |
| Closing Date for receipt of Share Retention Form | 26 November 2020 |
| Estimated payment date | 16 December 2020 |

Authorised by:

Ian Davies
Managing Director and CEO
Senex Energy Ltd
Phone: +61 7 3335 9000

Investor and media enquiries:

Derek Piper
Senior Advisor - Investor Relations
Senex Energy Ltd
Phone: +61 7 3335 9000

Paul Larter
Communications Manager
Senex Energy Ltd
Phone: +61 400 776 937

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.

15 October 2020



SXY
MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

This letter contains important information about your Senex shareholding and requires your immediate attention

Dear Shareholder

Senex Energy Limited (Senex) – Small Holdings Sale Facility

Senex has many shareholders who have a small number of shares. We know those shares may be difficult or expensive to sell. We are now offering a convenient way for shareholders who hold less than \$500 of fully paid ordinary Senex shares (**Small Parcel**) to sell those shares through a small shareholding sale facility (**Facility**).

I am writing to all holders of Small Parcels as at 7:00pm AEST (Brisbane) on 9 October 2020 (**Record Date**), to offer them an opportunity to sell their Small Parcel through the Facility in accordance with Clause 11 of Senex's constitution and ASX Listing Rule 15.13.

Our records show you held 1,492 shares or less on the Record Date, as shown on your enclosed Share Retention Form, and so you are eligible to use the Facility to sell your shares.

You do not need to take any action if you want to sell your shares under the Facility.

If you wish to retain your shares, you must do one of the following by 5:00pm AEDT (Sydney, Melbourne) on 26 November 2020 (Closing Date):

- Complete the enclosed Share Retention Form and return it to Computershare (the share registry) by mail to the address shown on the form;
- Increase your shareholding so that you hold more than \$500 worth of shares; or
- If you hold shares in multiple holdings, arrange to have those holdings to be merged into a holding which has more than \$500 worth of shares.

Shares will be pooled and sold on the ASX after the Closing Date in the ordinary course of trading at the prevailing market price. Senex will pay all brokerage costs and handling costs for the sale for holders of a Small Parcel who use the Facility, excluding any tax consequences from the sale which remain your responsibility.

The price that you will receive for each share sold through the Facility will be the volume weighted average price (VWAP) received for the sale of all shares sold through the Facility. All participants who have their shares sold under the Facility will receive the same sale price per share despite the fact that the market price of Senex shares is subject to change from time to time, and the proceeds remitted to a shareholder for the sale of their shares under the Facility may be more or less than the actual price that is received by the sale from those shares.

Proceeds will be paid as soon as practicable after the settlement of the sale of the Small Parcels under the Facility. We encourage you to ensure that your account details are up to date with the share registry to ensure that you are paid promptly and correctly. You can update your banking and personal details with Computershare by logging into your holding on Computershare Investor Centre www.investorcentre.com or by calling them on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

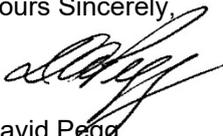
Summary of Key Dates

| Event | Date |
|--|------------------|
| Record Date | 9 October 2020 |
| Dispatch of letter to holders of Small Parcels | 15 October 2020 |
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If you need assistance deciding what to do, or if you require information regarding the financial, legal or tax consequences of participating in the Facility, you should consult a professional advisor.

The attached Information Sheet sets out further details surrounding the Facility which should be read before making any decision. If you have any further questions about the Facility, please contact the Company Secretary office on +61 7 3335 9602 or via email on companysecretary@senexenergy.com.au.

Yours Sincerely,



David Pegg
Company Secretary

**SENEX SMALL SHAREHOLDING SALE FACILITY
INFORMATION SHEET**

Why is Senex offering the Facility?

Investors holding a Small Parcel may find it difficult or uneconomic to sell shares through normal means. Senex is offering shareholders with Small Parcels a convenient and cost-effective way to sell their shares through the Facility without incurring brokerage fees. By implementing the Facility, Senex will reduce administration and share registry costs such as the costs of producing and distributing shareholding statements, annual reports, notices of meeting and other communications. The cost to Senex (ie to all Senex shareholders) of maintaining a shareholder account can be disproportionately high when compared with the value of a Small Parcel.

What do I have to do to sell my shares through the Facility?

If you wish to participate in the Facility, you do not need to take any action.

What if I do not want my shares sold?

If you wish to **retain** your Small Parcel, you must:

- complete the enclosed Share Retention Form and return it so that it is received by Senex's share registry, Computershare, by the Closing Date (this gives you 6-weeks to get the form back to Senex).
- increase your holding in shares so that the holding is more than \$500 on the Closing Date. For a purchase to be an effective notification that you wish to retain your shares, any additional shares acquired must be registered by the Closing Date under the same name and address and with the same holder number (SRN or HIN) as set out in the accompanying Share Retention Form.
- If you hold shares in multiple holdings, arrange to have those holdings to be merged into a holding which has more than \$500, so long as they are registered as one holding by the Closing Date. This may result in your combined holding of no longer being a Small Parcel and will therefore not be sold as part of the Facility.

What if the share price of Senex changes between the Record Date and the Closing Date?

If Senex's share price on the ASX increases between the Record Date and the Closing Date, such that at the Closing Date the value of your shares is \$500 or greater, your shares will not be sold under the Facility and you will continue to retain your shares.

What is the amount that I will receive for sale of my shares?

The price that you will be paid for each share sold through the Facility will be the volume weighted average price (VWAP) received for the sale of all shares sold through the Facility.

All participants who have their shares sold under the Facility will receive the same sale price per share despite the fact that the market price of Senex shares is subject to change from time to time, and the proceeds remitted to a shareholder for the sale of their shares under the Facility may be more or less than the actual price that is received by the sale from those shares.

When will my shares be sold under the Facility?

The sale of shares under the Facility is expected to occur as soon as practicable after the Closing Date.

When and how will I receive my sale proceeds?

Following completion of the sale of all shares under the Facility, we will write to you advising the average price you have received for your shares. Proceeds will be paid in Australian dollars by direct credit or by a cheque. You will be notified by way of a transaction confirmation statement of the number of shares sold, the sale price and your sale proceeds. The statement will be sent to you at the address last recorded in Senex's register of members. If you have a registered address outside of Australia on the Record Date, your proceeds of sale will be paid in Australian dollars via cheque which will be sent with the transaction confirmation statement.

What if my shares are held in a CHESS holding?

If your shares are in a CHESS holding on the Closing Date, and your shares are to be sold under the Facility, Senex may sell the shares while they remain in your CHESS holding, and may initiate a holding adjustment to move those shares to an issuer sponsored holding.

Does Senex have the right to sell my shares?

Yes, under ASX Listing Rule 15.13 and Clause 11 of Senex's constitution, Senex may notify shareholders with Small Parcels that it intends to sell their shares. This letter, and the Share Retention Form which accompanies this letter, satisfy the notice requirements under ASX Listing Rule 15.13 and Clause 11 of Senex's constitution.

Important notes

You do not have to sell your shares if you do not wish to. However, your shares will be sold under the Facility unless you lodge a Share Retention Form by the Closing Date.

You cannot sell part of your shareholding under the Facility. If you are in any doubt, or if you require further information in relation to the possible taxation implications of participating in the Facility, please consult your legal, financial or taxation adviser.

Please note that Senex may amend the timetable, including extending the Closing Date, and can terminate or suspend the Facility. Senex will notify any extension of the Closing Date, or suspension or termination of the Facility, by way of a market announcement on ASX. Information on the market price of Senex shares is available from the ASX website (www.asx.com.au) under the code "SXY".



Senex Energy Limited

ABN 50 008 942 827

Return your Form to the Company's share registry:

✉ **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia

For all enquiries:

By Email:
companysecretary@senexenergy.com.au

Phone:
Senex Energy Limited +61 7 3335 9602

SXY

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Share Retention Form

 **If you wish to retain your shares, your form must be received by 5pm (AEDT) on 26 November 2020**

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Shareholding Details

Use this form if you wish to retain your shares in Senex Energy Limited. If you have recently bought or sold shares your shareholding may differ from that shown. If you have already sold all your shares in Senex Energy Limited, do not complete or return this form. If you have more than one shareholding on Senex Energy Limited's register and you do not wish to sell your shares under the Small Shareholding Sale Facility, you should consider consolidating them. For further advice on how to do this, contact Computershare Investor Services Pty Limited (CIS) on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored shareholding, please contact your Controlling Participant to notify a change of address.

Step 2: Signing Instructions

Individual: Where the shareholding is in one name, the shareholder must sign.

Joint Shareholding: Where the shareholding is in more than one name, all of the shareholders must sign.

Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this form.

Companies: Where the shareholding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

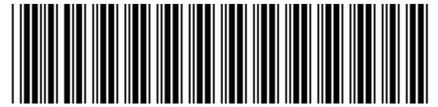
Overseas Companies: Where the shareholding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: Where the shareholding is in the name of a deceased estate, all executors must sign; and a certified copy or original, of the required documentation must accompany this form. Details of the documentation required can be found by searching "deceased estates" on our website www.computershare.com or by calling CIS on 1300 850 505 or +61 3 9415 4000. If the shareholding is in more than one name the surviving shareholder may sign the form and return it together with a certified copy of the death certificate of the other joint shareholder.

Step 3: Contact Details

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form →



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Share Retention Form

For your security keep your SRN/
HIN confidential.

STEP 1 Shareholding Details

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001



Change of address. If incorrect, mark this box and make the correction in the space to the left. Shareholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Shares held as at 9 October 2020:

STEP 2 Signature of Shareholder(s) *This section must be completed.*

By signing and returning this form, in accordance with the requirements set out in 'Step 2: Signing Instructions' overleaf, I/we confirm that I/we understand that my/our **SHARES WILL NOT BE SOLD** under the Small Shareholding Sale Facility.

Individual or Shareholder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Shareholder 2

Director

Shareholder 3

Director/Company Secretary
(cross out titles as applicable)

STEP 3 Contact Details

Contact Name _____ Contact Daytime Telephone _____ Date / /

Email Address _____

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.