

ASX Announcement

1 March 2021



Senex completes sale of Cooper Basin business

Senex Energy Limited (Senex, ASX:SXY) today announced it has completed the \$87.5 million sale of its Cooper Basin business to Beach Energy. The completion of the sale also satisfies the condition for payment of a special 0.5 cent per share dividend to shareholders, in addition to the 0.5 cent per share distribution for the FY21 half year.

The completion strengthens Senex's balance sheet, now in a proforma net cash position of \$33 million, and supports acceleration of the development of its low-cost, high-return and long-life natural gas assets in Queensland's Surat Basin.

The completion comes just a week after Senex's FY21 half-year results showed strong production growth and a material step change in earnings and cashflow from the Surat Basin.

Senex Managing Director and CEO Ian Davies said the sale marked an important milestone for Senex as it builds an exciting future in the Surat Basin as a material new entrant in a strong domestic natural gas market.

"We have successfully delivered our \$400 million Surat Basin natural gas development projects, with new investments underway to accelerate production from our extensive 780 PJ 2P natural gas reserves.

"The \$87.5 million sale proceeds received from the sale reinforces our balance sheet and positions us strongly for the low-risk high-return growth opportunities within our portfolio.

"The sale proceeds and the cash flow resilience of our natural gas portfolio also support the commencement of dividends for our shareholders.

"I would like to thank our employees, contractors, landholders, partners, and South Australian Government, who have helped build a successful Cooper Basin business over the past 20 years," Mr Davies said.

DIVIDENDS

Senex announced at its FY21 half year results that its board had determined to pay to Senex shareholders an ordinary dividend of \$0.005 per share fully franked (**Interim Dividend**). The Interim Dividend will be paid on 7 April 2021 (**Dividend Payment Date**), with a record date of 5 March 2021 (**the Dividend Record Date**).

In addition, the Senex board determined to pay a special dividend of \$0.005 per share franked at 93% (**Special Dividend**) which was conditional upon completion of the sale of the Cooper Basin business. The Special Dividend has the same Dividend Record Date and Dividend Payment Date as the Interim Dividend.

Authorised by:

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

Investor and media enquiries:

Mark McCabe
Chief Financial Officer
Senex Energy Ltd
Phone: +61 7 3335 9000

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