

Senex completes Glenora pilot development in Western Surat Gas Project

Release Date: 15 November 2015

Senex Energy Limited (ASX:SXY, Senex) has today announced completion of the first pilot development in the Western Surat Gas Project on budget and ahead of schedule.

The Glenora pilot marks the commencement of the development of Senex's Western Surat Gas Project, which involves the extraction of gas from coal seams across approximately 915 km² of acreage located adjacent to gas fields and infrastructure operated by Australian majors Santos and Origin Energy. Senex is 100% owner and operator of the project and has signed a flexible 20-year gas sales agreement with key LNG counterparty Santos GLNG.

Appraisal testing from the Glenora pilot will commence immediately, enhancing the Company's understanding of reservoir performance and de-risking full field development. Senex expects production from the Glenora pilot to conform to the typical profile of coal seam gas wells, with a period of dewatering to precede a steady increase in gas production rates. Senex continues to work with Santos GLNG to progress a raw gas sales agreement for delivery of Glenora pilot gas into existing Roma field infrastructure.

To the west of Glenora, Senex is carrying out work to rehabilitate legacy QGC wells on the Eos (ex-Lacerta) block and has demonstrated its ability to execute the work program efficiently and safely. During routine rehabilitation procedures on the Lacerta CQ47 well near the southern permit boundary, gas free-flowed to surface at a rate of over two million standard cubic feet per day over a period of approximately three hours¹. This production rate is not expected to be replicated consistently across the field but is evidence of good gas productivity.

Senex Managing Director and Chief Executive Officer, Ian Davies, said, "We have kicked off the Western Surat Gas Project with a successful work program to bring the Glenora pilot online, achieving this milestone on budget, ahead of schedule, and using local contractors.

Thorough appraisal of our resource will ensure that we right size our full field development to achieve maximum project returns. This is an exciting step in our journey to develop the Western Surat Gas Project."

FURTHER INFORMATION

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¹ No specific testing regime, such as a drill stem test (DST), was conducted on the well. Gas volumes were measured through a 1" variable choke for a period of approximately three hours.

ABOUT SENEX ENERGY

Senex is a growth focused exploration and production company based in Brisbane. With a 30-year operating history, Senex holds extensive onshore oil and gas acreage in the Cooper and Surat Basins. Senex operates the majority of its assets, produces around one million barrels of oil annually, and is successfully developing a gas business including the Western Surat Gas Project in Queensland.

Figure 1: Western Surat Gas Project

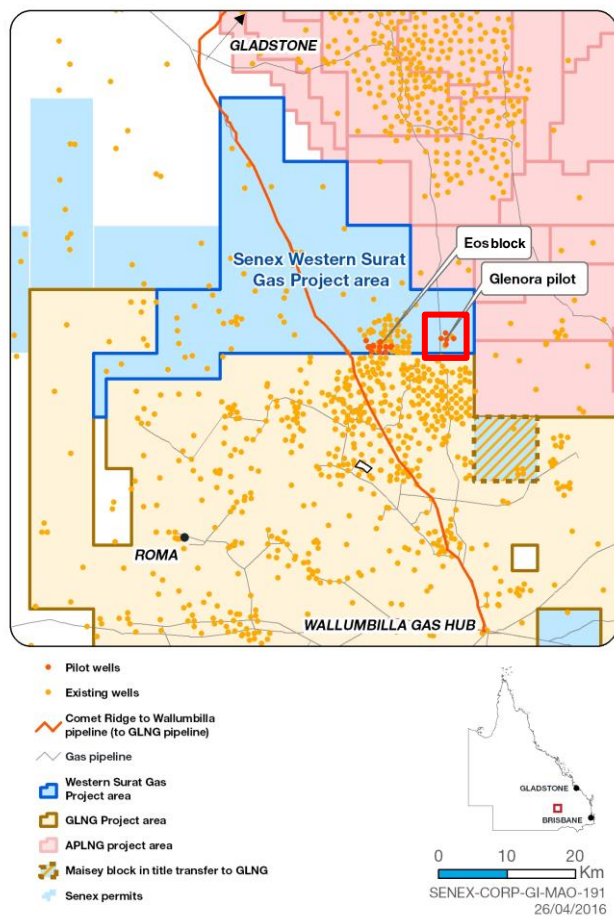


Figure 2: Glenora pilot location

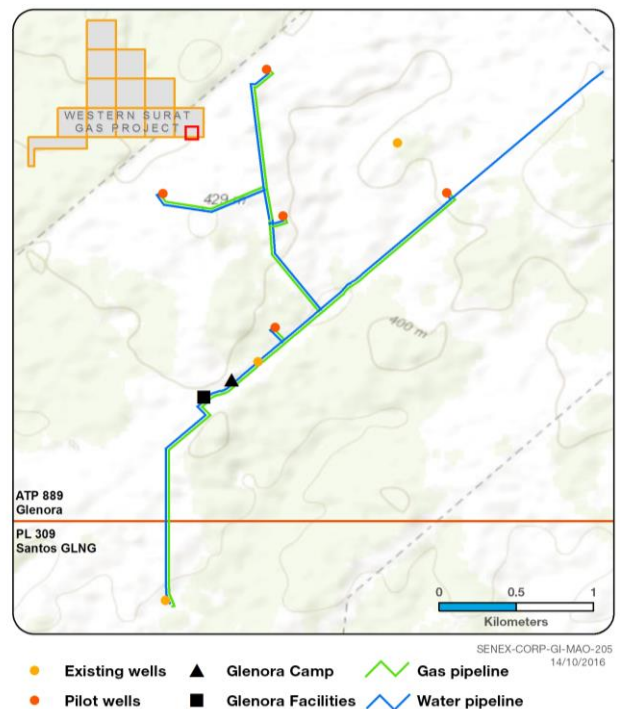


Figure 3: Gas well and wellhead skid, Glenora pilot



Figure 4: Produced water storage, Glenora pilot

