

Strength in oil and gas

Ian Davies, Managing Director and CEO

Sydney
November 2014

Important notice and disclaimer

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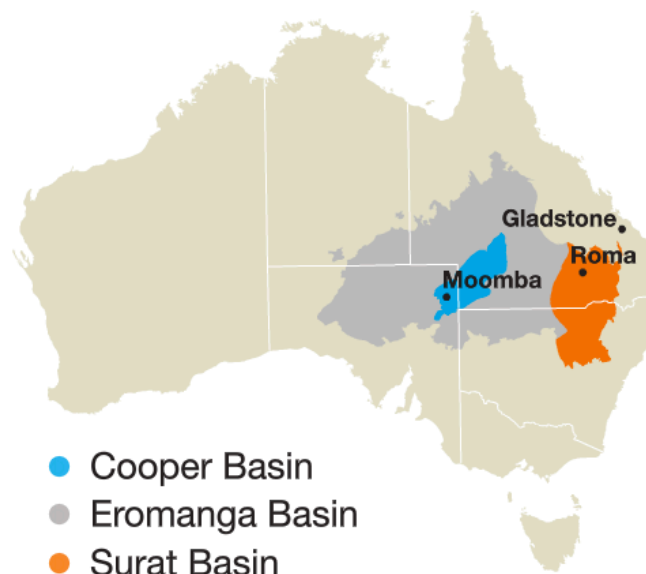
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Reserve and resource estimates

Please refer to the information on slide 13 for details of the qualified reserves and resources evaluator as well as the supporting information required by Chapter 5 of the ASX Listing Rules.

An Australian S&P/ASX 200 energy company

- Onshore oil and gas assets in Australia's Cooper, Eromanga and Surat Basins
- Diversified portfolio of conventional and unconventional oil and gas assets
- Experienced operator
- Dynamic, highly credentialed technical and commercial leaders
- 200+ employees with headquarters in Brisbane
- High growth, profitable, no debt and strong cash position

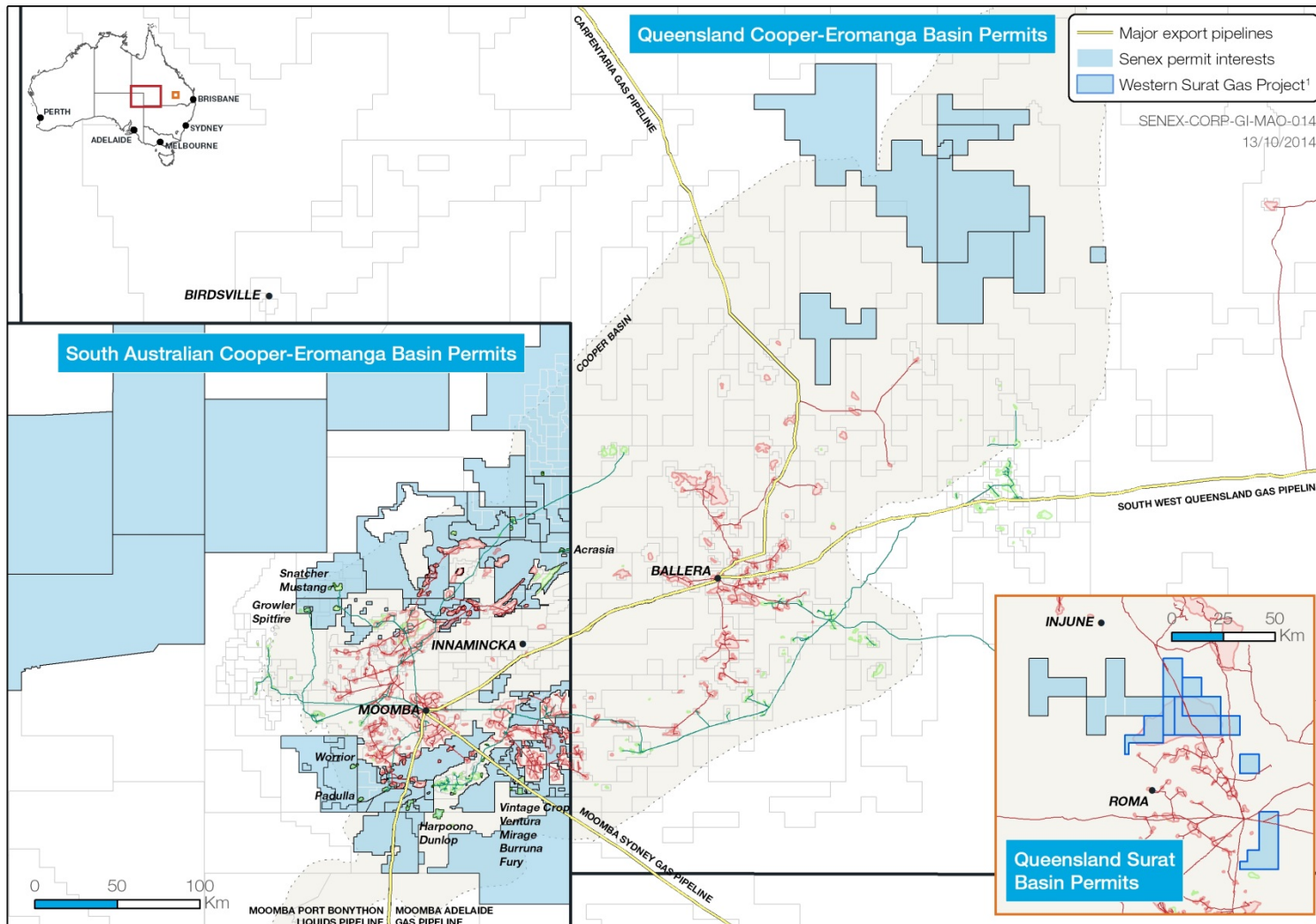


Key metrics¹

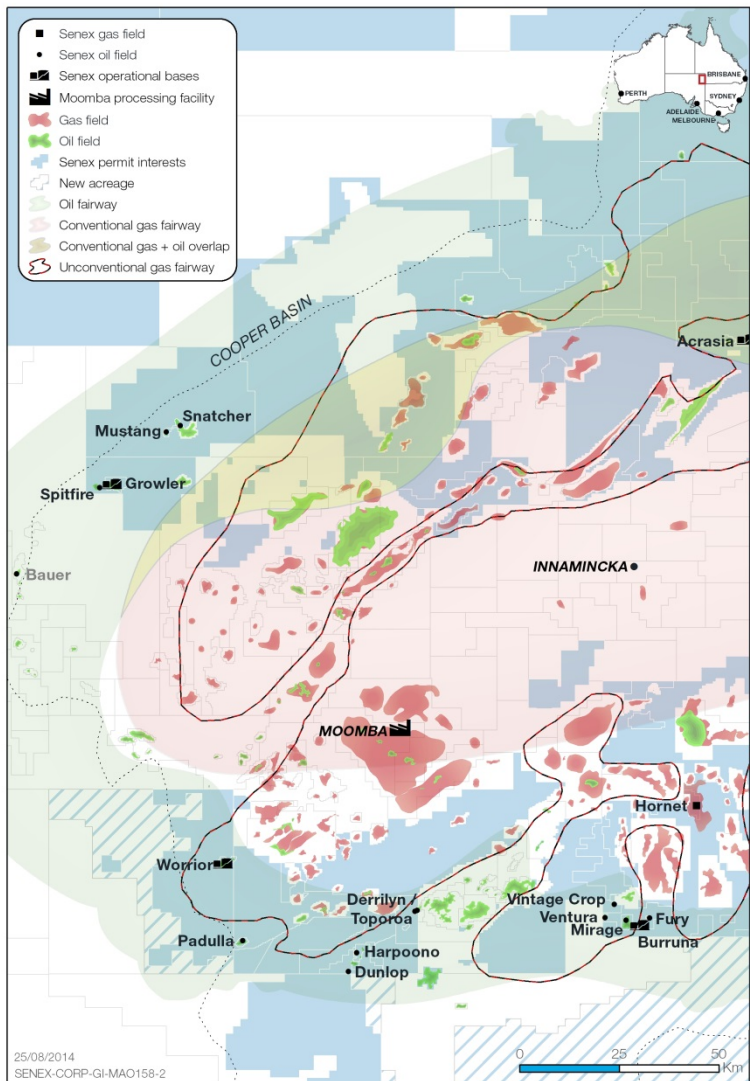
ASX Code	SXY
Shares on issue	1,150 million
Market capitalisation	~A\$630 million
Cash position	A\$69 million (no debt)

An extensive oil and gas portfolio

Senex has built a material oil and gas acreage position

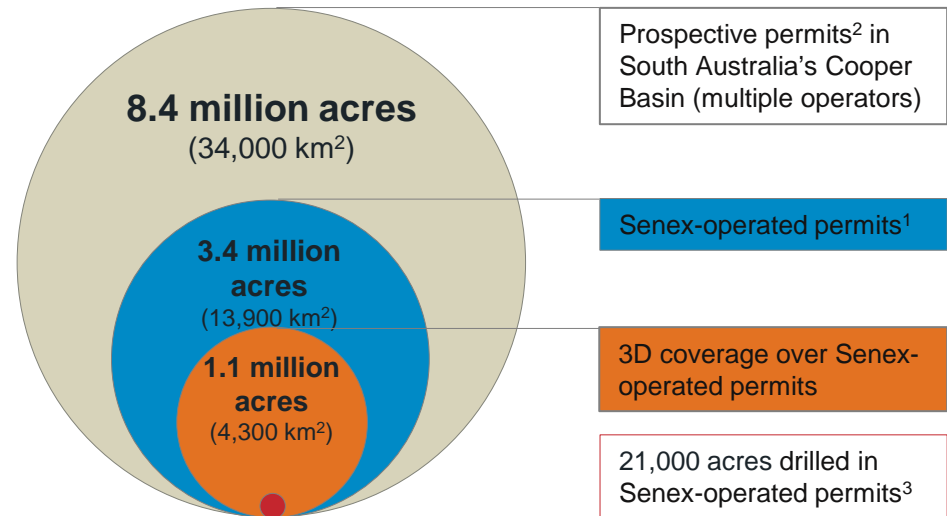


Senex is a major player in the SA Cooper Basin



Senex operates the largest acreage position in South Australia's Cooper Basin

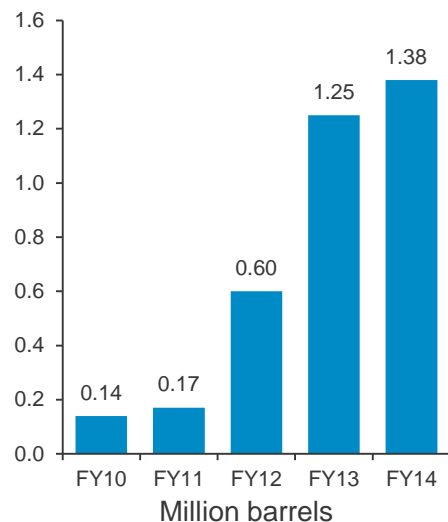
- Senex-operated permits cover ~40% of prospective acreage in the Basin¹
- Located within proven oil and gas fairways
- Hosts a variety of oil and gas play types



Track record of delivering growth

Oil production

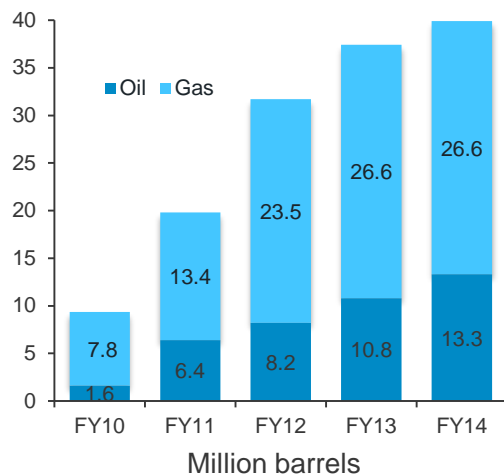
FY10 – FY14



Increasing production

2P reserves

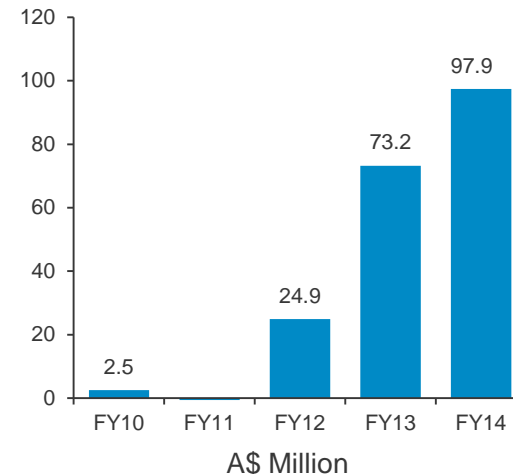
FY10 – FY14



Increasing reserves

Underlying EBITDAX¹

FY10 – FY14



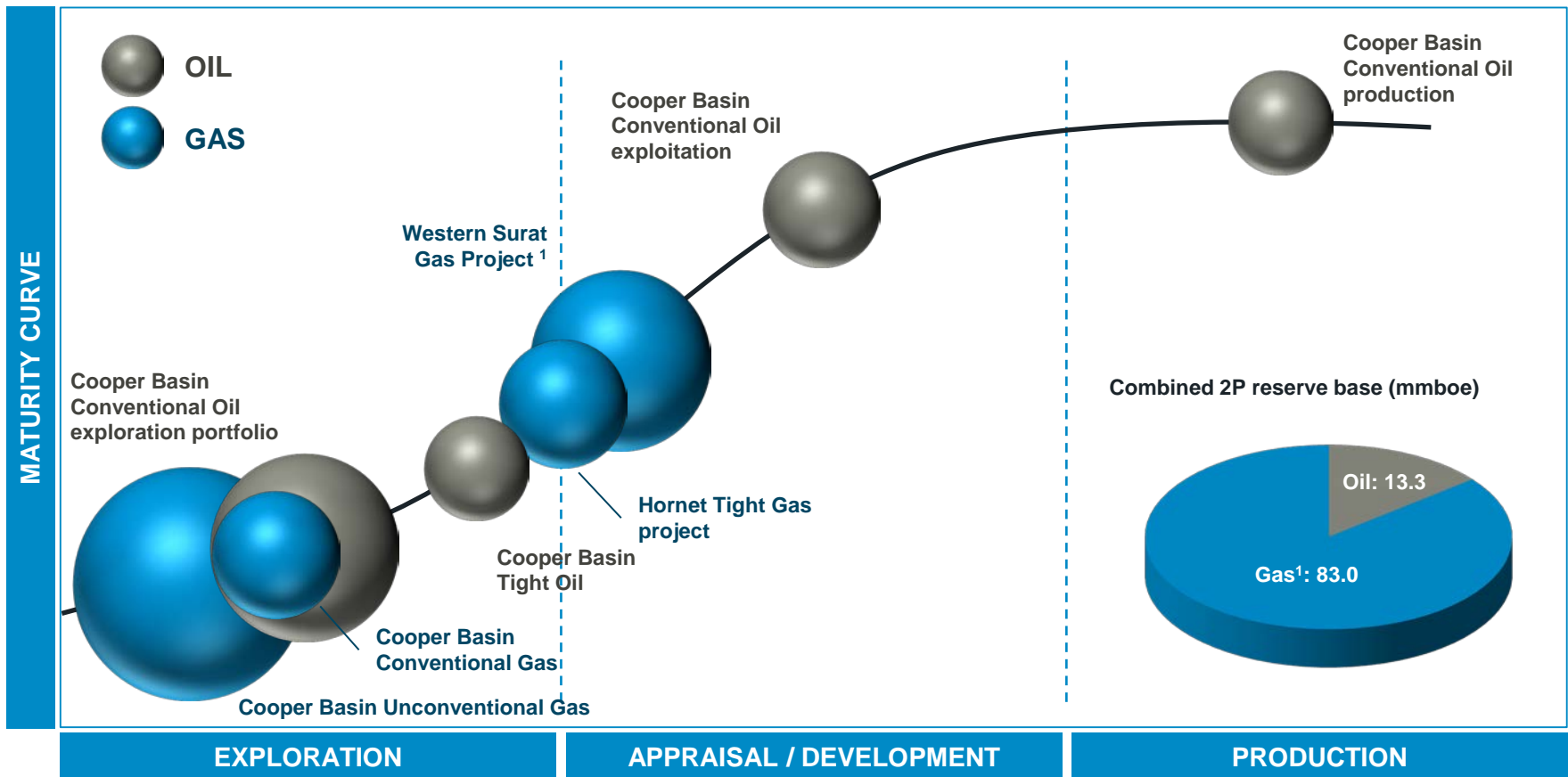
Increasing earnings

- Focused exploration and development program designed to increase reserve and production
- Reserves replacement ratio over 300% in last two years
- High margin oil business generating strong operating cashflows

The Senex asset portfolio today

Careful portfolio management has created an enviable growth pipeline to build from

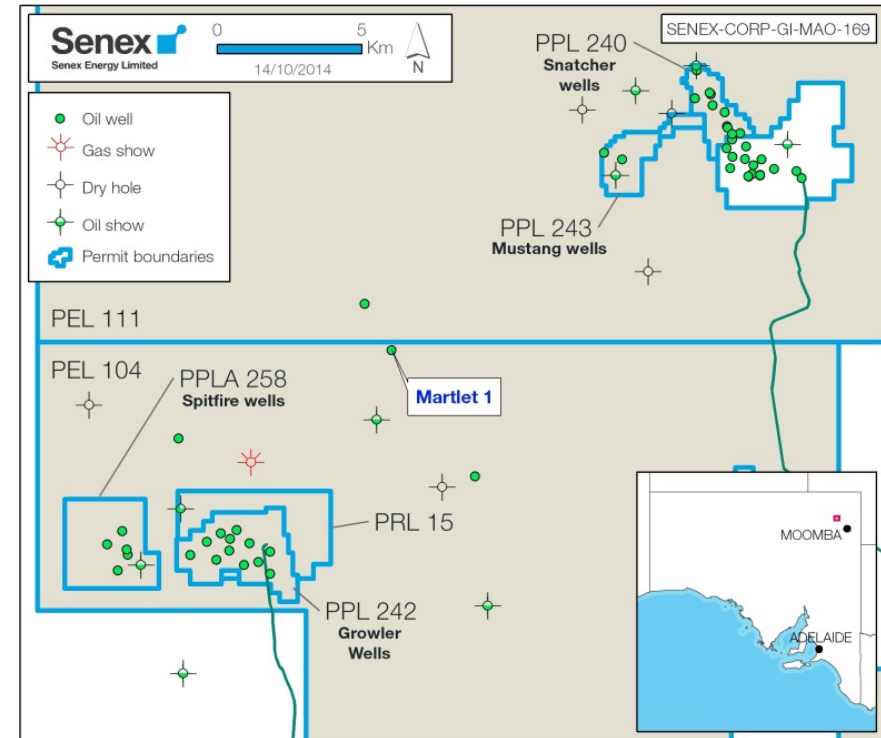
- Large pipeline of growth assets: high quality, high equity, Senex operated
- Strong funding capacity and operating capability to bring growth assets into production



Delivering oil production growth

Achieving organic growth across the portfolio to FY18 and beyond through:

- 1. Cooper Basin oil exploration**
Greenfield exploration of Senex's extensive acreage position in North, West and South Cooper Basin
- 2. Cooper Basin oil exploitation**
Maximising oil recovery from discovered fields through focused field development planning and secondary recovery techniques
- 3. Cooper Basin tight oil**
Applying new technologies and disciplined cost management to realise the potential of this prolific resource



Martlet-1 new field discovery; September 2014

Achieving gas production growth

Our projects to deliver near term gas production

1. Cooper Basin conventional gas exploration

Exploration and appraisal of Senex's extensive acreage portfolio, with immediate focus on the Vanessa discovery in the Patchawarra Trough in the Northern Cooper Basin

2. Cooper Basin tight gas

Production testing and appraisal of the Hornet gas field and ongoing identification and evaluation of tight gas opportunities in our existing portfolio

3. Western Surat Gas Project

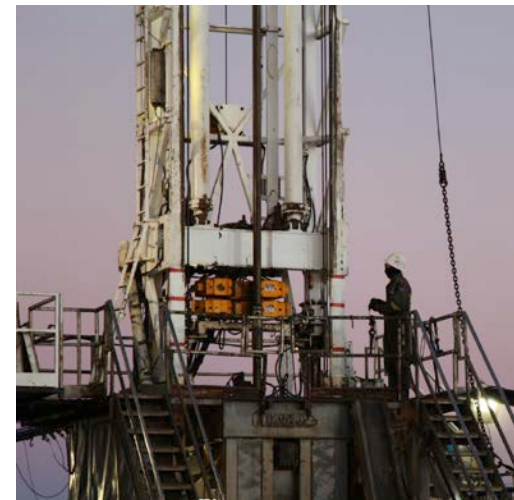
Post the finalisation of the QGC JV asset swap, focus on bringing existing pilot wells online and conducting further appraisal drilling and testing

4. Cooper Basin unconventional gas – Origin Energy JV

Unlocking the longer term production potential of the Patchawarra and Allunga Troughs with our partner Origin Energy



Pipeline testing ahead of gas flow testing at Hornet gas field in the southern Cooper Basin



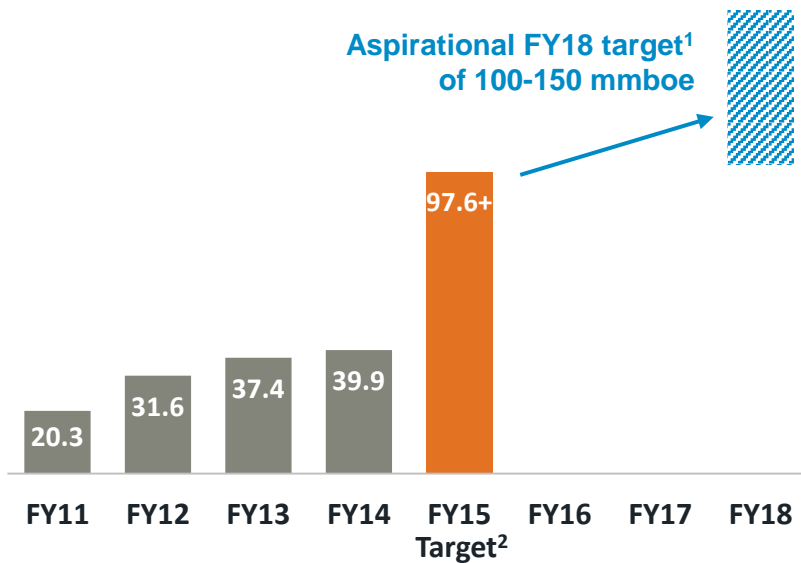
Appraisal drilling in the Surat Basin

What success looks like: FY18 targets

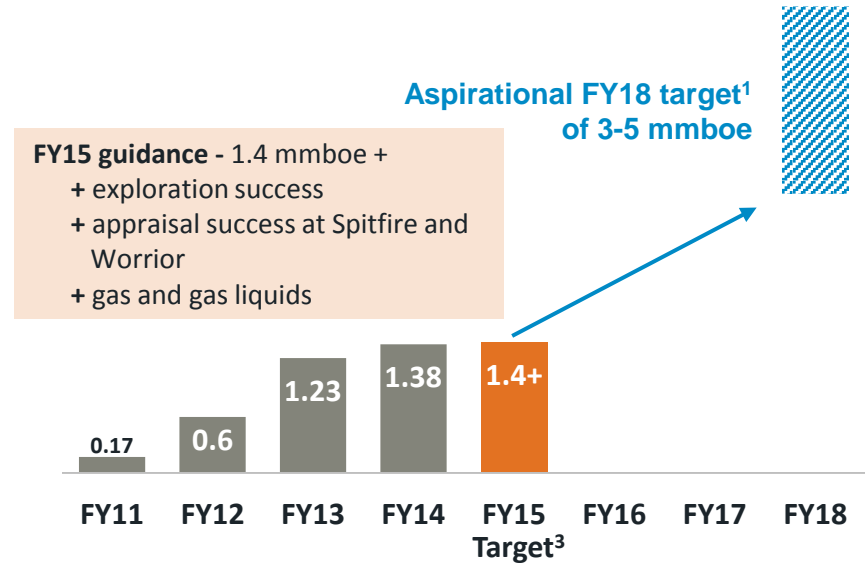
A company with a significant reserves position and material oil and gas production

- Major growth being targeted in oil and gas reserves and production
- Double digit returns to shareholders supported by capital discipline
- Emphasis on growth in 2P gas reserves with near term production

Net 2P reserves (mmboe)



Oil and gas production (mmboe)



Investment highlights

Building Senex into an S&P/ASX 100 oil and gas E&P company

- Buoyant energy market with favourable economics
- Operatorship of over 30,000 km² of highly prospective acreage¹
- Large 2P reserve base of 96.3 mmboe² with an impressive portfolio of growth projects and exploration potential
- A growing earnings base and strong balance sheet
- A team with a track record for delivery
- A bold four year *Growth Acceleration Strategy*

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Supporting information for estimates

Qualified reserves and resources evaluator statement: Information about Senex's reserves and resources estimates has been compiled in accordance with the definitions and guidelines in the 2007 SPE PRMS. This information is based on, and fairly represents, information and supporting documentation prepared by, or under the supervision of, qualified petroleum reserves and resource evaluators. The relevant qualified reserves and resources evaluator statements can be found:

- in respect of the Cooper Basin, at page 17 of the Senex annual report released to the ASX company announcements platform on 26 August 2014 (in the reserves and resources statement); and
- in respect of the Western Surat Gas Project, at page 3 of the release to the ASX company announcements platform titled "Senex agrees Surat Basin gas asset swap with QGC" on 10 September 2014.

Senex confirms that it is not aware of any new information or data that materially affects the information or data that materially affects the information included in this presentation and that all the material assumptions and technical parameters underpinning the estimates in this presentation continue to apply and have not materially changed.

Aggregation method: The method of aggregation used in calculating estimated reserves was arithmetic summation by category of reserves. As a result of the arithmetic aggregation of the field totals, the aggregate 1P estimate may be very conservative and the aggregate 3P estimate very optimistic due to the portfolio effects of arithmetic summation.

Conversion factor: In converting petajoules to mmboe, the following conversion factors have been applied:

- Surat Basin gas: 1 mmboe = 5.880 PJ
- Cooper Basin gas: 1 mmboe = 5.815 PJ

Evaluation date: 30 June 2014 for all reserves estimates in this presentation.

External consultants: Senex engages the services of Degolyer and MacNaughton, MHA Petroleum Consultants LLC and Netherland, Sewell and/or Associates, Inc. (all with qualified reserves and resources evaluators) to independently assess data and estimates of reserves prior to Senex reporting estimates.

Method: The deterministic method was used to prepare the estimates of reserves in this presentation.

Ownership: All reserves estimates in this presentation are reported according to Senex's economic interest.

Reference points: The following reference points have been used for measuring and assessing the estimated reserves in this presentation:

- Cooper-Eromanga Basin: Central processing plant at Moomba, South Australia.
- Surat Basin: Wallumbilla gas hub, approximately 45 kilometres south east of Roma, Queensland.

Reserves replacement ratio: The reserves replacement ratio is calculated as the sum of estimated reserves additions and revisions divided by estimated oil production for the period 1 July 2013 to 30 June 2014, before acquisitions and divestments.