

January 2015

Monthly Drilling Report

Release Date: 4 February 2015

Senex Energy Limited (Senex, ASX: SXY) has drilled nine wells of its FY15 drilling program in the South Australian Cooper Basin, and spudded the tenth.

Martlet North-1 oil exploration well (*PRL 148¹: Senex 60% and operator, Beach Energy 40%*)

The Martlet North-1 oil exploration well spudded on 27 January 2015 and is located in the western flank of the Cooper Basin. The well was designed to evaluate the oil potential of a mapped four-way dip closure in the Namur horizon with a secondary target in the Birkhead formation, defined by the Lignum and Mollichuta 3D seismic surveys. Total depth of 2,028 metres is expected to be reached in early February.

Martlet North-1 is located 1.1 kilometres northwest of Martlet-1, which encountered up to 6 metres of net pay and is now producing from the Namur horizon. The Martlet-1 discovery provided substantive evidence of Namur migration into the northern part of the western flank, thereby lowering the assessed exploration risk associated with nearby Namur structures such as Martlet North-1.

¹ PRL 148 is a Petroleum Retention License from PEL 111

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DRILLING FOR THE MONTH ENDED 31 JANUARY 2015

Well	Participation	Status of operations	Horizon Targets
Martlet North-1 PRL 148 (PEL 111) Oil exploration South Australian Cooper Basin	SXY* 60% BPT 40%	Report time: 0600 (CST) 01/02/15 Total depth: 2,028 m (target) Operation: Drilling ahead Progress: 1,127 m	Namur Sandstone, Birkhead Formation

* Denotes operatorship
SXY Senex Energy Limited
BPT Beach Energy Limited

FURTHER INFORMATION

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ABOUT SENEX ENERGY

Senex is an S&P/ASX 200 exploration and production company with significant oil and gas acreage in Australia's Cooper and Surat Basins. Senex currently produces over 1 million barrels of oil each year, and has successfully diversified its business with the commencement of gas sales in 2014 and initiation of the Western Surat Gas Project.

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Figure 1: Location of drilling activities in January 2015

