Drilling Report



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.

Senex Energy Limited ABN 50 008 942 827 ASX : SXY Head Office

Level 14, 144 Edward St, Brisbane Qld 4000 GPO Box 2233, Brisbane, Qld, Australia 4001 Phone +61 7 3335 9000 Facsimile +61 7 3335 9999 Web www.senexenergy.com.au

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

* Denotes operatorship SXY

Senex Energy Limited BPT

Beach Energy Limited

FURTHER INFORMATION

Ian Davies **Managing Director** Senex Energy Limited Phone: (07) 3335 9000

ABOUT SENEX ENERGY

Tess Palmer Investor Relations Manager Senex Energy Limited Phone: (07) 3335 9719

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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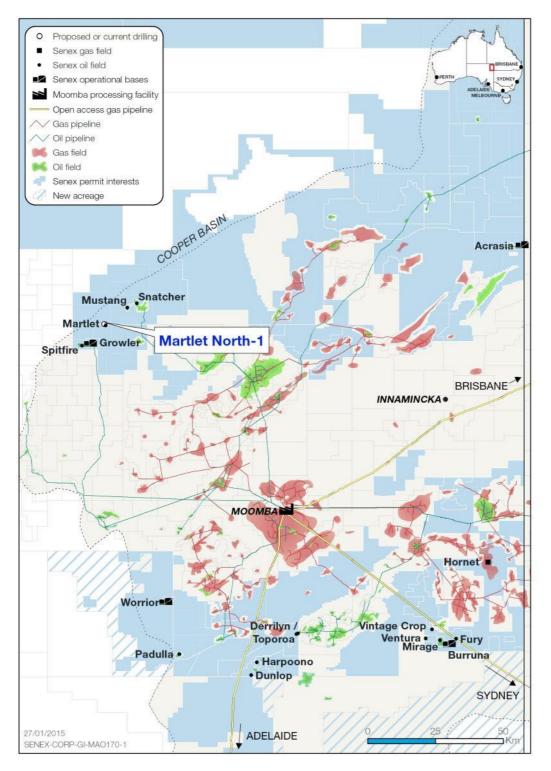
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