

Expected half-year non-cash impairment

Release Date: 18 February 2015

Senex Energy Limited (Senex, ASX: SXY) expects to recognise a non-cash impairment charge of \$61 million after tax in its 2015 half year accounts.

The carrying value of assets has been assessed as part of the half year review process. Non-cash impairment charges are expected to be recognised on certain of the Company's Cooper Basin oil assets, reflecting the lower oil price environment. The Company's effective tax rate for the period will be approximately 22%.

Summarised below are the expected impairment charges, which are subject to finalisation of the 2015 half year accounts (to be released on Tuesday 24 February 2015):

2015 half year impairment charge A\$ million	Before tax	After tax
Cooper Basin oil assets	86.4	60.5

Brent oil price assumptions are based on short term market consensus prices for four years, reverting to a long term price of US\$73/bbl real post FY18; A\$/US\$ exchange rate of 0.80 assumed across all years.

The non-cash impairment charge also reflects Senex's approach to continued careful allocation of capital, and does not affect the Company's operating outlook.

Senex will release its 2015 half year results to the ASX on Tuesday 24 February 2015.

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.