

FY16 half year guidance on significant items

Release Date: 17 February 2016

Senex Energy Limited (Senex, ASX: SXY) expects to recognise the following significant items in its 2016 half year accounts:

- **Gain on sale of the Maisey block** of approximately \$38 million after tax following completion of the transaction with GLNG in December 2015; and
- **Non-cash impairment charge** of approximately \$70 million after tax on certain of the Company's longer-dated Cooper Basin exploration assets.

The gain on sale of the Maisey block delivers material value to shareholders and is the result of the latest in a series of strategic transactions that Senex conducted in the Surat Basin with neighbouring CSG producers QGC and GLNG. In December 2015 Senex received a cash settlement of \$42 million and a suite of valuable technical and operating data from GLNG in exchange for the sale of the Maisey block.

This gain will be offset by a non-cash impairment charge to be recognised on certain of the Company's longer-dated Cooper Basin exploration assets, assessed as part of the half year review process. The non-cash impairment charge reflects a significant reduction in oil price assumptions and, accordingly, a major reduction in planned capital expenditure on these assets in the near term. As part of this review, Senex does not expect to impair the value of its producing assets.

These items are subject to the finalisation of Senex's 2016 half year results and financial report, which will be released to the ASX on Tuesday 23 February 2016.

FURTHER INFORMATION

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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 over one million barrels of oil annually, and is successfully developing a gas business including the Western Surat Gas Project in Queensland.