

1 March 2016

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Ms Mai

I refer to your letter today noting an increase in the price of the Company's securities to an intraday high of \$0.2125 cents today, at the time you wrote. You also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, you have asked me to respond to four questions. My response to each question is set out below.

1. Is the Company aware of any information concerning it that has not been announced which, if known by some in the market, could explain the recent trading in its securities?

The Company is not aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.

2. If the answer to question 1 is "yes", can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Not applicable.

3. If the answer to question 1 is "no", is there any other explanation that the Company may have for the recent trading in its securities?

The Company is aware of increased investor interest since the announcement of its FY16 half year results on Tuesday 23 February. During a domestic roadshow conducted in the intervening period, management noted increased interest from institutional investors in Senex's performance and strategy, including the following:

- the Company's strong financial position, with \$100 million of cash, \$177 million of total liquidity, and no cash drawn on its debt facility;
- the Company's low cost of operating in the Cooper Basin, with a successful cost out program and hedging protecting margins during FY16;
- a significant near-term growth opportunity in the Surat Basin, with a commercialisation and financing pathway established through a binding 20-year gas sales agreement with GLNG and the provision of \$42 million dollars to fund the appraisal of this asset; and

- the Company's strong positioning for an oil price recovery, given it has retained and progressed growth opportunities within its portfolio while simultaneously maturing its exploration opportunity set. Since the announcement of the Company's results there has been an increase in the price of Brent crude to US\$37/bbl (at the time of writing)
4. Please confirm that the Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

The Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

Yours sincerely



Frank Connolly
Secretary & Legal Counsel
Senex Energy Limited



1 March 2016

Mr Frank Connolly
Senex Energy Limited
Secretary & Legal Counsel

By email: frank.connolly@senexenergy.com.au

Senex Energy Limited (the “Entity”): ASX price query

We have noted a change in the price of the Entity’s securities from a low of \$0.155 to a high of \$0.2125 today, Tuesday, 1 March 2016.

We also note a significant increase in the trading volume of the Entity’s securities.

In light of the price and volume increase, ASX asks you to respond separately to each of the following questions:

1. Is the Entity aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is “yes”:
 - a) Is the Entity relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in the Entity’s securities would suggest to ASX that such information may have ceased to be confidential and therefore the Entity may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is “no”, is there any other explanation that the Entity may have for the recent trading in its securities?
4. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.



When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. **Your response is required as soon as reasonably possible and, in any event, by no later than 2:00PM AEDT, 1 March 2016.** If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Entity's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Entity's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at belinda.mai@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in the Entity's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;



- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Bryman', with a long horizontal flourish extending to the right.

Adviser, Listings (Sydney)