

6 May 2011

Company Announcements  
ASX Limited

### **Retirement of Mr John Branson AM**

Stuart Petroleum advises that Mr John Branson, a non-executive director, and Chairman, of the Company since April 1999, retired from all board positions with the Stuart group today following the merger of the Company with Senex Energy Limited.

On 21 February 2011 Senex and Stuart jointly announced Senex's offer to acquire all Stuart shares for consideration of 2.5 Senex shares per Stuart share. The offer was recommended by all Stuart directors and its major shareholder. By the time Senex's offer closed at 5.00 pm Tuesday 12 April 2011, Senex had received acceptances for more than 92% of Stuart shares, and on 13 April Senex issued formal notice to compulsory acquire all remaining Stuart shares for the same consideration.

Senex Chairman, Mr Denis Patten, paid tribute to the contribution that Mr Branson had made to Stuart over a long period, and in particular his role in delivering for Stuart shareholders the opportunity that the merger with Senex represents.

The board of Stuart has appointed a non-executive director of Senex, Mr Tim Crommelin, as a non-executive director of the Company in Mr Branson's place. An investment community leader and experienced energy company director, Mr Crommelin joined the board of Senex in October 2010.

Mr Denis Patten, Chairman of Senex, will act as chairman of Stuart.

The Company provided an Initial Director's Interest Notice (Appendix 3X) in respect of Mr Crommelin at the time of his appointment by Mr Patten as an alternate director of the Company on 1 April 2011.

### **For further information contact:**

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