

## Fortnightly drilling report: Another success at Snatcher oil field

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Release Date: 10 October 2012

### Key points

- The Snatcher-8 oil well is being cased and suspended as a future oil producer after intersecting an interpreted net pay of more than 14 metres (vertical thickness).
- The successful Snatcher-10 oil well was cased and suspended as a future oil producer after intersecting an interpreted net pay of 10 metres (vertical thickness).
- Senex completed drilling the Skipton-1 unconventional gas exploration well and is currently casing the well.
- Senex completed data capture for the 790 km<sup>2</sup> Cordillo 3D seismic survey in the north of South Australia's Cooper Basin.
- Drilling was completed on the Peebs-11 coal seam gas well in the eastern Surat Basin.

### OIL BUSINESS

Successful development and appraisal drilling continued over the fortnight at the Snatcher oil field in PPL 240 (Senex 60% and Operator; Beach Energy Limited 40%).

Ensign Rig 48 commenced drilling the Snatcher-8 oil development well on 30 September and reached total measured depth of 1,879 metres on 6 October. The deviated Snatcher-8 development well is located 250 metres west of the Snatcher-1 production well, targeting the mid-Birkhead Formation some 100 metres north east of its surface location.

Wireline logs confirmed the presence of an 18.8 metre (vertical thickness) gross oil column over the interval 1,771 metres and 1,790 metres (vertical depth), with an interpreted net oil pay of 14.1 metres (vertical thickness). The well is currently being cased and suspended as a future oil producer.

Earlier in the fortnight, the Snatcher-10 oil appraisal well was cased and suspended as a future oil producer after intersecting a 15 metre (vertical thickness) gross oil column in the Birkhead Formation over the interval 1,765 metres to 1,783 metres (vertical depth), with an interpreted net oil pay of 10 metres (vertical thickness).

The deviated Snatcher-10 well is co-located with the Snatcher-3 production well and was designed to appraise the extent of the Snatcher oil field approximately 300 metres north west of its surface location. The successful appraisal well confirms that the Snatcher oil field extends to the north.

In Senex's northern Cooper Basin permits, work continued on the 790 km<sup>2</sup> Cordillo 3D seismic survey. Data capture is now complete and data processing is expected to commence shortly. The Cordillo seismic program covers three South Australian permits: PEL 88 (Senex 100%), PEL 90M (Senex 100%) and the Northern Area of PEL 514 (Senex 50% and Operator, Planet Gas Limited (ASX: PGS) 50%).

### UNCONVENTIONAL GAS BUSINESS

Drilling on the Skipton-1 unconventional gas exploration well continued during the fortnight in southern Cooper Basin permit PEL 516 (Senex 100%). Weatherford Rig 826 reached total depth of 3,124 metres on 3 October and wireline logs were run. Senex is now cementing 5 ½" production casing, ahead of a large scale hydraulic fracture stimulation program to test gas quality and deliverability in late 2012.

Skipton-1 targeted the shale and tight gas sands of the Roseneath-Epsilon-Murteree package, as well as the tight gas sands and deep coals of the Patchawarra Formation. Data from the wireline logs are currently being evaluated.

Following its release from Skipton-1, Weatherford Rig 826 will mobilise to the unconventional gas exploration well Kingston Rule-1 in PEL 115 (Senex 55% and Operator, Orca Energy Limited (ASX: OGY) 20%).

### COAL SEAM GAS BUSINESS

Weatherford Rig-7 was released from the Peebs-11 coal seam gas appraisal well on 27 September. Results from this well and the Peebs-9 coal seam gas appraisal well also drilled in September are being evaluated.

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#### Competent persons statement

Unless otherwise indicated, the statements contained in this drilling report about Senex's reserves estimates have been compiled by Dr Steven Scott BSc (Hons), PhD, who is General Manager – Exploration, a full time employee of Senex, in accordance with the definitions and guidelines in the 2007 Petroleum Resources Management System approved by the Society of Petroleum Engineers (SPE PRMS). Dr Scott consents to the inclusion of the estimates in the form and context in which they appear. Senex's reserves and resources are consistent with the SPE PRMS.

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**Figure 1: Senex conventional oil exploration, appraisal and development activities**

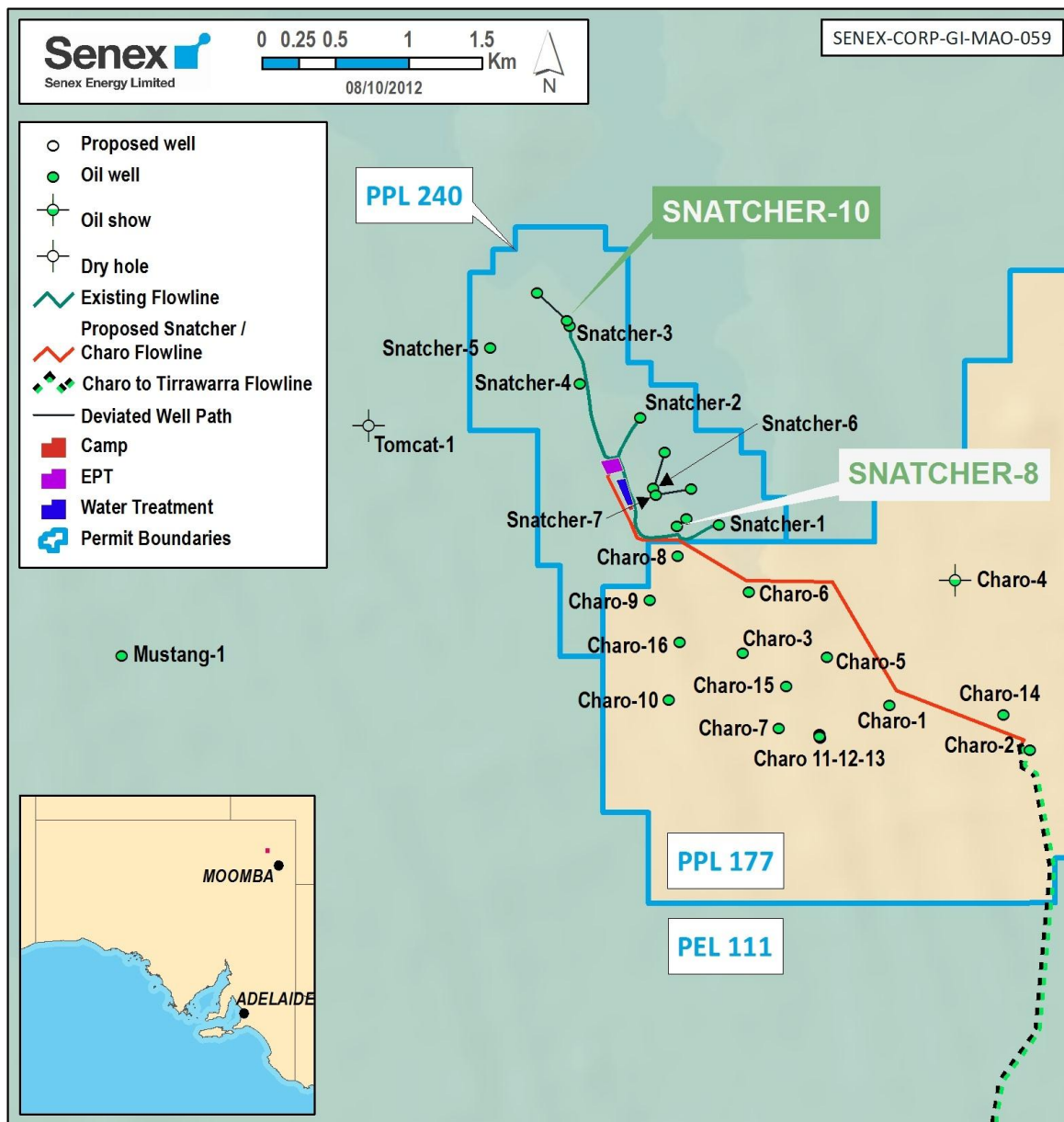


Figure 2: Senex unconventional gas exploration activities

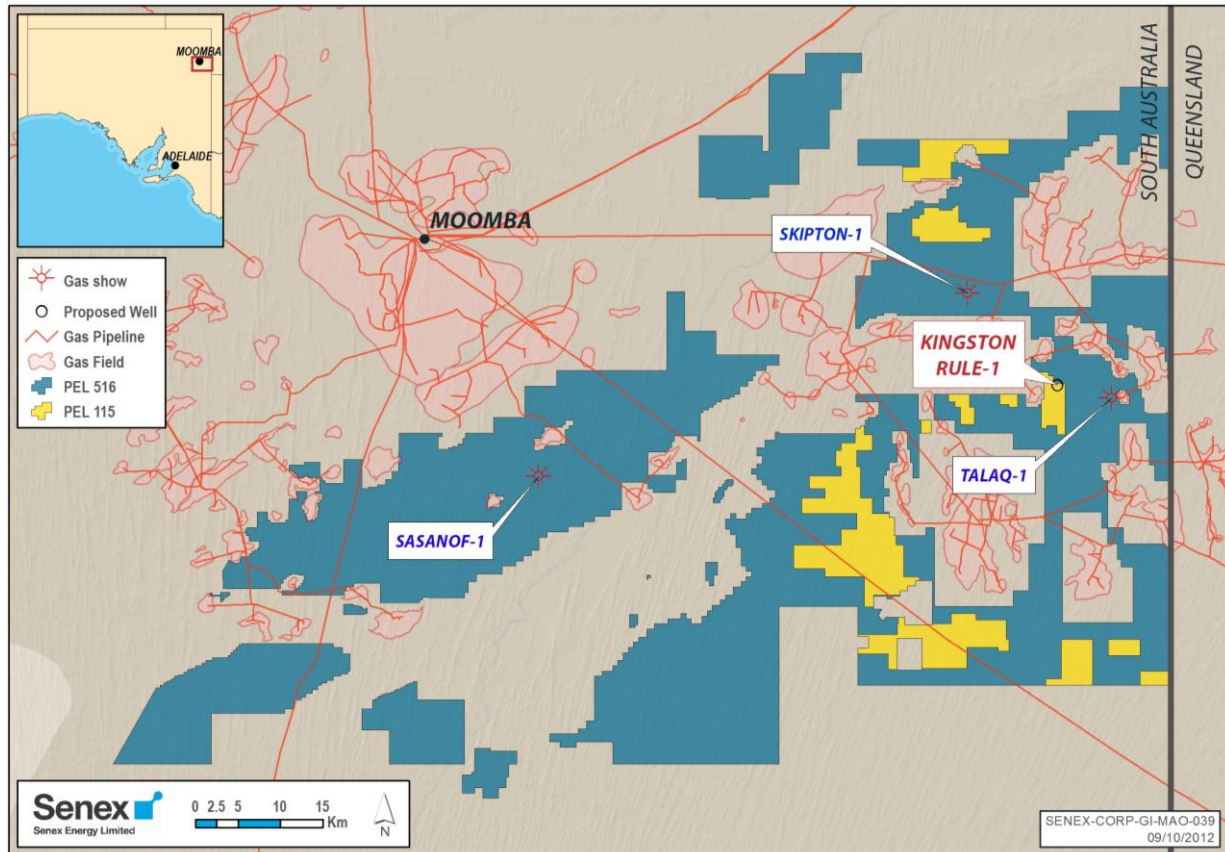


Figure 3: Senex coal seam gas exploration activities in the Eastern Surat Basin

