

## Senex Energy increases relevant interest in Stuart Petroleum to greater than 70%

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**Senex Energy Limited (Senex) has increased its relevant interest in Stuart Petroleum Limited (Stuart) to more than 70% and is urging remaining Stuart shareholders to accept its compelling off-market offer (Offer) before the scheduled closing date of the Offer on 29 March 2011.**

The Board of Senex is pleased to announce that it has received acceptances from Stuart shareholders in respect of 72.42% of Stuart shares.

Senex achieved majority control of Stuart on 10 March 2011, and has declared the Offer free from all conditions.

Senex encourages the remaining Stuart shareholders to accept the Offer, with the Offer due to close on 29 March 2011.

The Offer represents a significant premium to the price Stuart was trading at prior to announcement of the Offer, is unanimously recommended by Stuart Directors, and provides accepting Stuart shareholders with the opportunity to share in the growth of a major independent oil producer and explorer. In addition, Senex will issue consideration to accepting Stuart shareholders within three business days of receipt and processing of valid acceptances.

Stuart shareholders have until 5:00pm (Brisbane time) on 29 March 2011 to accept the Offer, unless extended.

**For further information contact:**

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**About Senex**

Senex Energy Limited is the new name for Victoria Petroleum NL - a respected energy business with more than a quarter of a century of experience in Australia's oil and gas industry. In July 2010 the company was rejuvenated with the appointment of a new management team, the relocation of its head office from Perth to Brisbane, and the decision to focus the business on its valuable acreage on Australia's east coast. The dynamic energy business is pursuing rapid growth in its oil production business in the Cooper Basin, and is working to build a valuable and highly profitable east coast gas business. Find out more by visiting [www.senexenergy.com.au](http://www.senexenergy.com.au)