

ASX Announcement

18 February 2022



FIRB Condition Satisfied for Proposed Scheme

Senex Energy Limited (ASX:SXY) ("**Senex**") wishes to advise that POSCO INTERNATIONAL Corporation ("**PIC**") has received written confirmation from the Foreign Investment Review Board ("**FIRB**") that the Commonwealth has no objection to the proposed acquisition of Senex by PIC, through its subsidiary K-A Energy 1 Pty Ltd, via a scheme of arrangement ("**Scheme**").

The receipt of the 'no objection letter' from FIRB satisfies the condition precedent in clause 3.1(a) of the Scheme Implementation Agreement ("**SIA**") between Senex and PIC, a copy of which was released to the ASX on 13 December 2021.

The implementation of the Scheme remains subject to certain other conditions, as outlined in section 3.1 of the SIA.¹

The Senex Board continues to unanimously recommend that Senex Shareholders vote in favour of the Schemes at the Scheme Meeting commencing at 9.00 am AEST (Brisbane) / 10:00am AEDT (Sydney, Melbourne) on Tuesday, 15 March 2022, in the absence of a Superior Proposal. Subject to the same qualification, each member of the Senex Board intends to vote, or procure the voting of, all shares he or she controls at the time of the Scheme Meeting in favour of the Scheme.

Approved for release by the Senex Board

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About Senex

Senex is an established, rapidly growing and low-carbon Australian natural gas producer. Our long-life Surat Basin assets contribute around 20 petajoules of natural gas per year into the east coast gas market to support our customers. Senex is focused on sustainably delivering balance sheet strength, resilient cashflows, growing dividends to support Australia's energy needs as it transitions to a lower carbon future.

¹ For further information on the proposed acquisition by POSCO INTERNATIONAL Corporation refer to Senex's ASX announcement dated 13 December 2021.