



15 February 2021

The Manager
Market Announcements Office
Australian Securities Exchange

Senex Energy Limited
ABN 50 008 942 827

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Dear Manager,

SENEX ENERGY LIMITED – Notice of Extraordinary General Meeting

Please find attached for release to the market, the following documents in relation to an Extraordinary General Meeting (EGM) of Senex Energy Limited's members, to be held virtually online on Thursday 18 March 2021 at 9.30am AEST (Brisbane)/10.30am AEDT (Sydney and Melbourne):

- Notice of Meeting;
- EGM Notice Letter - to be sent to members in lieu of the full Notice of Meeting; and
- Proxy Form.

Yours Sincerely,

A handwritten signature in black ink, appearing to read "David Pegg", written over a horizontal line.

David Pegg
COMPANY SECRETARY

Notice of Extraordinary General Meeting

The extraordinary general meeting (**EGM**) of Senex Energy Limited ABN 50 008 942 827 (**Company**) will be held on Thursday 18 March 2021 at 9.30am AEST (Brisbane)/10.30am AEDT (Sydney and Melbourne). Due to risk of COVID-19, the EGM will be held as a virtual meeting, using technology to facilitate shareholder participation.

Ordinary Business

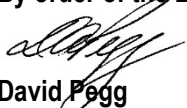
Resolution 1 – To approve the proposed consolidation of share capital

That, for the purpose of Section 254H of the *Corporations Act* and for all other purposes, approval is given for the Company to consolidate its issued capital on the following basis:

- (a) the shares of the Company be consolidated through the conversion of every eight (8) shares held by a shareholder into one (1) share;
- (b) all Rights be consolidated on the basis that every eight (8) Rights be consolidated into one (1) Right and adjusted in accordance with the Listing Rules; and
- (c) where this Consolidation results in a fraction of a share being held, the Company be authorised to round that fraction up to the nearest whole share with consolidation to take effect in accordance with the timetable set out in the Explanatory Memorandum.

Dated: 15 February 2021

By order of the Board

A handwritten signature in black ink, appearing to read "David Pegg".

David Pegg
Company Secretary

Notes related to voting - Refer to Voting Notes on page 3 of this Notice of Meeting and Explanatory Memorandum.

How to participate in the EGM online

Shareholders can participate in the EGM from their computer or from their mobile device by using this following URL:

www.web.lumiagm.com/388135520

Once on the URL, shareholders will need the following information to participate in the EGM in real time:

1. The meeting ID for the Senex EGM, which is **388135520**
2. Your username, which is your SRN/HIN; and
3. Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the Online Meeting Guide (link below) for their password details.

Further information regarding online attendance at the meeting (including how to vote and ask questions virtually during the meeting) is set out in the Online Meeting Guide available at: <http://www.computershare.com.au/virtualmeetingguide>.

How to submit your vote in advance of the meeting

Proxy votes must be received by **9.30am AEST (Brisbane)/10.30am AEDT (Sydney and Melbourne) on Tuesday 16 March 2021** to be valid for the meeting.

Instructions on how to appoint a proxy are also available through the online voting website, www.investorvote.com.au.

If you are appointing a proxy, please ensure that your vote counts by carefully reading the voting exclusions, the voting notes below.

Explanatory memorandum

There is one item of ordinary business for the EGM.

Resolution 1 – To approve the proposed consolidation of share capital

The Company is seeking the approval of shareholders for the Company to consolidate its issued share capital through the conversion of every eight (8) fully paid ordinary shares into one (1) fully paid ordinary share (**Consolidation**).

Pursuant to Section 254H(1) of the *Corporations Act*, the Company may convert all or any of its shares into a larger or smaller number of shares by ordinary resolution passed at a general meeting.

This section of the Explanatory Memorandum provides the information required by Listing Rule 7.20 to be provided to shareholders in relation to the Consolidation.

Purpose of the consolidation

In November 2020, Senex provided an update to shareholders of its corporate strategy, with a commitment to maintaining a strong balance sheet, accelerating growth and delivering enhanced shareholder returns including the payment of a dividend no later than the end of FY22 from Senex's increasing free cashflow. The Directors propose the Consolidation to provide flexibility in dividend payments (allowing for smaller adjustments in the quantum of dividend payments over time) and potentially resulting in a share price that is appealing to a wider range of domestic and international investors.

Effect of the consolidation

If Resolution 1 is passed, every eight (8) shares on issue will be consolidated into one (1) share (subject to rounding).

The effect of the Consolidation on the Company's capital structure is set out in the table below.

Security	Pre-consolidation	Post-consolidation (subject to rounding)
Ordinary shares	1,464,175,257	183,021,908
Performance Rights on issue	48,351,712	6,043,964
Share Appreciation Rights on issue	12,136,616	1,517,077

This table assumes that no securities are issued (other than as contemplated by this Notice of Meeting) and no Rights are exercised.

The Consolidation will have no effect on the underlying value of the Company, and, subject to rounding, it will have no material effect on the percentage interest of each individual securityholder. As the Consolidation applies equally to all shareholders, individual shareholdings will be reduced in the same ratio as the total number of shares (subject to rounding).

The effect of the Consolidation on the share price should (all things being equal) be that the shares trade at eight (8) times the price at which the shares previously traded.

Fractional entitlements and rounding

Where the Consolidation (and associated consolidation of Rights) results in an entitlement to a fraction of a share or performance right (as applicable), that fraction will be rounded up to the nearest whole number of shares.

Employee incentive plans

As at the date of this Notice of Meeting, the Company has unquoted rights (**Rights**) on issue in the form of Performance Rights and Share Appreciation Rights.

In accordance with Listing Rule 7.21, the Consolidation will result in the number of Rights being consolidated in a manner determined by the Board of Directors so that the holder of the Rights does not receive a benefit that holders of shares do not receive. This means that the number of Rights will be consolidated in the same ratio as shares, as shown in the table above (subject to rounding), and in respect of Share Appreciation Rights, if applicable, the relevant starting price or maturity price of each Share Appreciation Right will also be adjusted accordingly.

Holding statements

Taking effect from the date of the Consolidation, all existing holding statements will cease to have any effect, except as evidence of entitlement to a certain number of shares on a post-Consolidation basis. New holding statements will be issued to shareholders, who are encouraged to check their holdings after the Consolidation.

Taxation

It is generally expected that there will not be any Australian income tax consequences for shareholders arising from the Consolidation. However, the Company recommends that shareholders seek and obtain their own specific advice (taking into account their particular circumstances) in relation to the proposed Consolidation. Neither the Company, the Directors, nor the Company's advisers accept any responsibility for any individual shareholder's taxation consequences of the Consolidation.

Indicative Timetable

If Resolution 1 is passed, the proposed Consolidation will take effect in accordance with the following indicative timetable (subject to change) of the key events:

Key event	Indicative date
Extraordinary General Meeting	Thursday 18 March 2021
Effective date of consolidation	Thursday 18 March 2021
Last day for trading in pre-consolidation shares	Friday 19 March 2021
Trading commences in post-consolidation shares	Monday 22 March 2021
Record date – Last day to register transfers on a pre-consolidation basis	Tuesday 23 March 2021
First day for Company to register shares on a post-consolidation and first day for issue of holding statements reflecting the change in the number of shares held*	Wednesday 24 March 2021
Last day for Company to register shares on a post-consolidation and last day for issue of holding statements reflecting the change in the number of shares held	Tuesday 30 March 2021

* the Company expects the consolidation to be completed on this date.

The directors recommend that shareholders vote FOR this resolution.

Voting notes

Voting entitlement

For the purpose of voting, the Company has determined under regulation 7.11.37 *Corporations Regulations 2001* that persons taken to be shareholders will be those persons recorded in the Company's register of shareholders as at 6.00pm AEST (Brisbane)/7.00pm AEDT (Sydney and Melbourne) on Tuesday 16 March 2021.

Participating in the EGM online

The Directors encourage shareholders to participate in the meeting via the Lumi online meeting platform. While shareholders will be able to vote on the resolutions online during the meeting in real time, shareholders are encouraged to lodge a proxy ahead of the meeting even if they are participating online. If you are unable to attend, please lodge your vote online at www.investorvote.com.au.

Shareholders participating in the meeting using the Lumi online platform will be able to vote between the commencement of the meeting and the closure of voting as announced by the Chair during the meeting.

By participating in the meeting online you will be able to:

- hear and view meeting slides;
- submit questions at the appropriate time while the meeting is in progress; and
- vote during the meeting.

Instructions on how to log on to ask questions during the meeting are outlined below and available here:

<http://www.computershare.com.au/virtualmeetingguide>. Please note: only shareholders may ask questions online and only once they have been verified. It may not be possible to respond to all questions raised during the meeting.

If you choose to participate in the meeting online, registration will open at 8.30am AEST (Brisbane)/9.30am AEDT (Sydney and Melbourne) on Thursday 18 March 2021. To participate in the meeting online, you can log in to the meeting from your computer or your mobile device by entering the URL in their browser: www.web.lumiagm.com/388135520

Once on the URL, shareholders will need the following information to participate in the EGM in real time:

1. The meeting ID for the Senex EGM, which is **388135520**;
2. Your username, which is your SRN/HIN; and
3. Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the Online Meeting Guide (link below) for their password details.

Further information regarding participating in the EGM online, including browser requirements, is detailed in the Online Meeting Guide available here: <http://www.computershare.com.au/virtualmeetingguide>

Voting by proxy

If you are entitled to attend and vote at the meeting, you can appoint a proxy to attend and vote on your behalf. A proxy need not be a shareholder of the Company and may be an individual or a body corporate. A personalised proxy form is enclosed with this Notice of Meeting. If you are entitled to cast two or more votes, you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If you do not specify a proportion or number, each proxy may exercise half of the votes. If you appoint a proxy, the Company encourages you to direct your proxy how to vote on each item by marking the appropriate boxes on the proxy form.

Shareholders are encouraged to notify an appointed proxy of their appointment to enable them to participate in the meeting online and to exercise your voting instructions. Appointed proxies will need to contact the Company's share registry, Computershare Investor Services, to obtain a username and password to vote online.

Chairman of the EGM acting as proxy

A shareholder may appoint the Chairman of the annual general meeting as their proxy. If a shareholder directs the Chairman how to vote on a resolution, the Chairman must vote in accordance with that direction. For Proxy Forms without voting instructions, the Chairman intends to vote all undirected proxies FOR all resolutions. To authorise the Chairman to vote as your proxy in accordance with these intentions, please follow the instructions on the proxy form carefully and mark the appropriate box.

Lodgement of proxy forms

Shareholders who elected to receive their notice of meeting and proxy form electronically or have provided the Company with their email address will have received an email with a link to the Computershare site. You will need a specific six-digit Control Number to vote online. This number is located on the front of your letter. In order to take effect, your completed proxy form (and any necessary supporting documentation) must be received by Computershare Investor Services no later than 9.30am AEST (Brisbane)/10.30am AEDT (Sydney and Melbourne) on Tuesday 16 March 2021, being 48 hours before the commencement of the meeting. If the proxy form is signed by an attorney, the original power of attorney under which the proxy form was signed (or a certified copy) must also be received by Computershare Investor Services by 9.30am AEST (Brisbane)/10.30am AEDT (Sydney and Melbourne) on Tuesday 16 March 2021. You can arrange to receive shareholder information electronically by contacting Computershare on 1800 676 061 (within Australia) or +61 3 9415 4033 (outside Australia) or at www.computershare.com.au (Investor Centre).

All resolutions will be by poll

The Chair intends to call a poll on each of the resolutions set out in this Notice of Meeting.

Technical difficulties

Technical difficulties may arise during the EGM. The Chairman has discretion as to whether and how the meeting should proceed if a technical difficulty arises. In exercising this discretion, the Chairman will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected. Where the Chair considers it appropriate, the Chair may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy by 9.30am AEST (Brisbane)/10.30am AEDT (Sydney and Melbourne) on Tuesday 16 March 2021 even if they plan to attend online.



Senex Energy Limited

ABN 50 008 942 827

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

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MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by 9.30am AEST (Brisbane)/10.30am AEDT (Sydney and Melbourne) on Tuesday 16th March 2021.

Senex Energy Limited Extraordinary General Meeting

Senex Energy Limited (**Senex**) will hold a virtual Extraordinary General Meeting (EGM) on Thursday 18 March 2021. The purpose of the meeting is to seek shareholder approval for consolidation of Senex's issued share capital through the conversion of every eight (8) fully paid ordinary shares into one (1) fully paid ordinary share.

In November 2020, Senex provided an update to shareholders of its corporate strategy, with a commitment to maintaining a strong balance sheet, accelerating growth and delivering enhanced shareholder returns including the payment of a dividend no later than the end of Financial Year ending 30 June 2022 (FY22) from Senex's increasing free cashflow. Our newly expanded Surat Basin operations are already producing the equivalent of around 10 per cent of Queensland's natural gas demand and Senex has a significant reserves position in the Surat Basin of 780 PJ and our intention is to reach 10 mmboe production by the end of FY25.

The Directors propose the Consolidation to provide flexibility in dividend payments (allowing for smaller adjustments in the quantum of dividend payments over time) and potentially resulting in a share price that is appealing to a wider range of domestic and international investors.

As part of the Australian Government's response to COVID-19, temporary modifications have been made to the *Corporations Act 2001* under the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020*. These modifications allow notices of meeting, and other information regarding a meeting, to be provided online where it can be viewed and downloaded. We will be using technology to facilitate shareholder engagement and participation in the meeting. Details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are in this letter.

Meeting date and location:

The EGM of Senex will be a virtual meeting, conducted online on Thursday 18 March 2021 at 9.30am AEST (Brisbane)/ 10.30am AEDT (Sydney and Melbourne). If you are not able to attend the EGM online, I encourage you to appoint a proxy vote on your behalf. Even if you plan to participate online, we encourage you to cast proxy votes and lodge questions ahead of the meeting at www.investorvote.com.au. To access this site, you will need the six-digit Control Number and your holder number (SRN/HIN) provided on this letter. You can find instructions for joining the meeting online, viewing the webcast, submitting questions and voting in real time during the meeting at www.computershare.com.au/virtualmeetingguide. Lodging questions and casting your vote ahead of the meeting will not prevent you from attending online.

Attending the meeting online:

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your vote in real time.

To participate online you will need to visit www.web.lumiagm.com/388135520 on your smartphone, tablet or computer.

On behalf of all the Directors of Senex, we look forward to your participation in this EGM.

Yours sincerely,

Trevor Bourne
Chairman

Access the meeting documents or appoint your proxy online:

Online:

Access the meeting documents and lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: 1999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



Senex Energy Limited

ABN 50 008 942 827

SXY

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by Tuesday 16 March 2021 at 9.30am (Brisbane time)/10.30am AEDT (Sydney and Melbourne).

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



SRN/HIN

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Senex Energy Limited hereby appoint



the Chairman
of the Meeting **OR**



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Senex Energy Limited to be held virtually at www.web.lumiagm.com/388135520 Thursday 18 March 2021 at 9.30am (Brisbane time)/10.30am AEDT (Sydney and Melbourne). and at any adjournment or postponement of that meeting.

STEP 2 Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Ordinary Business

Resolution 1 To approve the proposed consolidation of share capital

For

Against

Abstain

☐☐☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /

SXY

999999A



Computershare +