

Senex completes institutional placement

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On 1 February 2017, Senex announced a strategic arrangement with EIG Global Energy Partners (“EIG”), including welcoming EIG as a substantial shareholder. Senex also announced it had conducted a successful raising of approximately A\$55 million via a placement to EIG and other institutional and sophisticated investors.

Senex has today issued approximately 96 million shares to EIG, the first tranche of shares to be placed, with the second tranche of approximately 50 million shares conditional on FIRB approval. Alongside the placement to EIG, Senex has today issued approximately 27 million shares to institutional and sophisticated investors.

The subscription price for the new Senex shares was A\$0.315 per share and Senex has received funds for those settled shares. Proceeds from the institutional placement will be used to develop and expand Senex’s significant upstream positions in both the Surat and Cooper Basins, to address substantial opportunities in the east coast gas market.

Senex is also conducting a Share Purchase Plan for all eligible shareholders which will open on Wednesday, 8 February 2017.

Commenting on the transactions, Senex Managing Director and CEO Ian Davies said the strategic arrangement with EIG would create real value for shareholders.

“We are actively progressing the Western Surat Gas Project, with appraisal wells online and an investment decision to be made in the near future on the first material tranche of gas from the project. It is clear that the east coast gas market requires new sources of long term supply, and an acceleration of our flagship gas project will contribute more volumes into the system. We look forward to working with our new strategic shareholder EIG to take advantage of further opportunities presented by the structurally short market.”

FURTHER INFORMATION

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ABOUT SENEX ENERGY

Senex is a growth focused exploration and production company based in Brisbane. With a 30-year operating history, Senex holds extensive onshore oil and gas acreage in the Cooper and Surat Basins. Senex operates the majority of its assets, produces around one million barrels of oil annually, and is successfully developing a gas business including the Western Surat Gas Project in Queensland.