



Senex Energy Limited

ASX:SXY

SHARE PURCHASE PLAN 2017 OFFER BOOKLET

This is an important document and you should read it in full.

Each eligible Senex Energy Limited ACN 008 942 827 (**Senex**) shareholder has the opportunity to participate in the Senex Energy Share Purchase Plan (**SPP**) by applying for up to \$15,000 of new Senex Shares (**New Shares**) without incurring brokerage or transaction costs (**SPP Offer**).

New Senex Shares issued under the SPP will rank equally with existing Senex shares. The total amount to be raised under the SPP is capped at \$40 million and applications for New Shares may be scaled back by Senex.

This Offer Booklet (**Offer Booklet**) provides details of the SPP and explains how shareholders can participate.

Share Purchase Plan 2017

Offer Booklet

Senex Energy Limited ACN 008 942 827
ASX:SXY

Key details

SPP Offer

Up to \$15,000 worth of New Shares without incurring brokerage or transaction costs (minimum purchase of \$1,000).

Issue Price (per New Share)

The lesser of:

- (a) \$0.315 per New Share, which was the issue price under the Placement; and
- (b) a 5% discount to the volume weighted average price of Senex Shares traded on the ASX over the Pricing Period.

Key dates

Record Date (Senex Shareholders on this date can participate in the SPP)	7.00pm (AEDT) Tuesday 31 January 2017
SPP Opening Date	Wednesday 8 February 2017
Pricing Period	Thursday 23 February 2017 to Wednesday 1 March 2017 (inclusive)
SPP Closing Date	Wednesday 1 March 2017
Issue of New Shares under the SPP	Wednesday 8 March 2017
New Shares commence trading on ASX	Thursday 9 March 2017
Despatch of SPP Shareholding Statements	Monday 13 March 2017

This timetable is indicative only and Senex may, at its discretion, vary any of the above dates by sending a revised timetable to the ASX. All times are AEDT.

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**NOT FOR DISTRIBUTION OR RELEASE IN
THE UNITED STATES OR TO U.S. PERSONS**



Letter from the Chairman

Wednesday 8 February 2017

Dear Senex Shareholder,

On behalf of the Directors of Senex Energy Limited (**Senex** or the **Company**), I am delighted to offer you the opportunity to participate in our Share Purchase Plan (**SPP**).

The SPP gives Eligible Shareholders the opportunity to acquire up to \$15,000 worth of new fully paid ordinary shares in Senex (**New Shares**) without incurring brokerage or transaction costs. The SPP will be capped at \$40 million and Senex may scale back applications under the SPP at its discretion. New Senex Shares issued under the SPP will rank equally with existing Senex Shares.

On 1 February 2017, Senex announced a strategic arrangement with EIG Global Energy Partners (**EIG**), including welcoming EIG as a substantial shareholder. Senex has successfully completed the Institutional Placement of new fully paid ordinary shares to EIG¹ and other institutional investors (**Placement**), raising approximately \$55 million.

The success of this Placement is a reflection of support for Senex by institutional shareholders and EIG, a respected global investor in energy projects and infrastructure with a 35-year track record. I am confident that establishing a long-term relationship between Senex and EIG will greatly facilitate the implementation of our growth strategy when coupled with the quality of our people and assets.

The equity raised from the Placement and SPP will be used to strengthen Senex's upstream positions in both the Surat and Cooper Basins, and address substantial opportunities in the east coast gas market.

Participating in the SPP

The SPP is open to **Eligible Shareholders** and participation is optional. The SPP **opens** on Wednesday 8 February 2017, and is expected to **close** at 5.00pm (AEDT) on Wednesday 1 March 2017. The SPP will enable you to increase your holding in Senex at an **Issue Price** that is the lesser of:

- \$0.315 per New Share, which was the issue price under the Placement; and
- a 5% discount to the volume weighted average price of Senex Shares traded on the ASX over the five trading days up to, and including, the last day of the SPP Offer Period (**Pricing Period**).

Further information regarding the SPP can be found in the announcement and presentation dated 1 February 2017, available from www.asx.com.au and Senex's website www.senexenergy.com.au

If you have any questions in relation to this Offer Booklet please call the dedicated SPP Offer Information Line on 1300 730 659 (within Australia) and on +61 1300 730 659 (from overseas).

On behalf of the Board, I encourage you to participate in the SPP and thank you for your continued support of Senex.

Yours sincerely



TREVOR BOURNE
Chairman, Senex Energy Limited

¹ Part of the EIG placement is subject to Foreign Investment Review Board (FIRB) approval.

Why invest in the Senex SPP?

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SHARE PURCHASE PLAN OFFER BOOKLET WHY INVEST IN THE SENEX SPP?

Senex has established a relationship with EIG Global Energy Partners to drive growth and create value for all shareholders. The SPP is an opportunity to participate in this value creation.

EIG transaction and capital raising: Strategic Rationale

Building a long term relationship with a respected global energy investor

To drive value from Senex's suite of growth projects

Accelerating the Western Surat Gas Project

To bring material gas online sooner and drive year on year volume growth

Increased balance sheet strength

To give Senex the financial flexibility to actively progress high quality growth projects

Pursuing east coast gas market opportunities

To deliver new gas volumes into the structurally short east coast gas market

Exploiting our prime acreage position in the South Australian Cooper Basin

To support increased oil production and establish material gas production

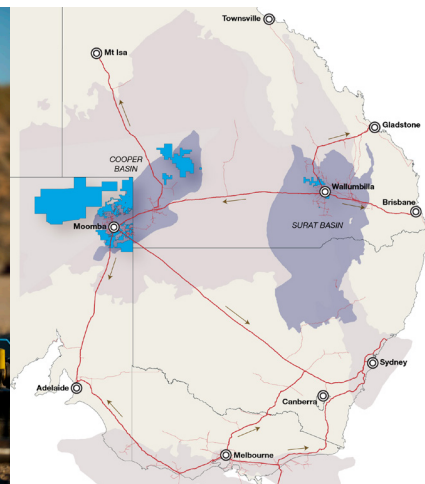
Investing in the future of Senex: how we will utilise these proceeds



Progressing and accelerating Senex's flagship Western Surat Gas Project



Exploiting Senex's large acreage position in the South Australian Cooper Basin



Actively pursuing growth opportunities to deliver gas into the east coast market

Who is EIG?

- Leading provider of institutional capital to the global energy industry
- Seeks longer term positions in energy companies where it sees an opportunity to provide financing through equity and/or development funding
- Strong technical team with capacity to assist in developing the Western Surat Gas Project

Message from the Managing Director and CEO

Senex is making real progress towards its vision of becoming Australia's leading independent oil and gas exploration and production company. The transaction recently announced with EIG, together with an equity raising of up to \$95 million, will provide Senex with the additional balance sheet strength and momentum to develop and expand our significant upstream positions in both the Surat and Cooper Basins. In doing so, we will address substantial opportunities in the Australian east coast gas market which is forecast to remain in long-term structural under-supply.

In pursuit of these opportunities, Senex and EIG have established a strategic relationship. Our companies will work together to develop an appropriate funding model for our flagship gas project, the Western Surat Gas Project, and other growth projects within Senex's portfolio, including EIG participation in such funding. Development funding by EIG of up to US\$300 million is also available to Senex for Western Surat Gas Project acceleration.²

The timing of the transaction with EIG and capital raising is opportune for Senex Shareholders, as we have been working hard for over two years through the industry downturn to position Senex for growth. To reiterate our current position, we have recently commenced appraisal testing on the Western Surat Gas Project, delivering our first pilot in November 2016. In this project we have a strategically located asset in close proximity to existing production infrastructure and transmission facilities. The project has material gas reserves and a defined market, with a flexible 20-year gas sales agreement executed with Santos GLNG. We are actively progressing an investment decision to bring the first material tranche of gas production from the Western Surat Gas Project online, and will work with EIG to accelerate its development, bringing gas to market sooner and driving year on year volume growth.

Our Shareholders can have confidence in the credentials of EIG and the results of the completed Placement. EIG are a leading global investor in energy projects and infrastructure, and their support shows that they also see the opportunity for Senex to deliver significant gas into the Australian east coast market. We received strong support for the equity raising from a number of our key institutional shareholders who took the opportunity to acquire additional shares.

With this support from EIG and our major shareholders, we are pleased to offer Eligible Shareholders the opportunity to participate in the SPP and purchase up to \$15,000 in new Senex Shares. I encourage you to consider the information provided in this Offer Booklet, and thank you for your continued support of Senex.



IAN DAVIES
Managing Director and CEO, Senex Energy Limited

² Any future transaction or agreement between Senex and EIG regarding development funding will be subject to due diligence, any relevant internal or regulatory approvals, and the parties reaching agreement on terms.

Key Information on the SPP

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Senex is pleased to provide details of its 2017 Share Purchase Plan (the **SPP**).

This section outlines the important information, and terms and conditions of the SPP.

1) What is the Share Purchase Plan or SPP?

The SPP gives you the opportunity to acquire up to \$15,000 worth of new fully paid ordinary shares in Senex (**New Shares**) without incurring brokerage or other transaction costs.

2) Do I have to participate?

No. Participation in the SPP is voluntary.

Before you decide whether to participate in the SPP, Senex recommends you seek independent financial advice from your stockbroker, accountant or other professional adviser.

If you do not wish to participate in the SPP, do nothing.

3) What is the Issue Price of the SPP Shares?

The **Issue Price** for each New Share issued under the SPP is the lesser of:

- \$0.315 per New Share, which was the issue price under the Placement; and
- a 5% discount to the volume weighted average price of Senex Shares traded on the ASX over the Pricing Period.

The number of New Shares to be issued to each applicant will be calculated by dividing the amount subscribed for by you by the Issue Price. Fractions will be rounded down to the nearest whole New Share.

4) How will the funds raised from the SPP be utilised by Senex?

The proceeds from the SPP and Placement will be used:

- to progress and accelerate development of the Western Surat Gas Project, maximising the value of Senex's material gas reserves in the Surat Basin;
- to exploit Senex's large acreage position in the Cooper Basin to support building a material gas business and increasing oil production; and
- to actively pursue growth opportunities to deliver gas into the undersupplied east coast gas market.

Further information regarding the Placement can be found in Senex's ASX announcement dated 1 February 2017.

5) What are the key dates?

An indicative timetable for the SPP is set out as follows:

EVENT	DATE
Record Date (Senex Shareholders on this date can participate in the SPP)	7.00pm (AEDT) Tuesday 31 January 2017
SPP Opening Date	Wednesday 8 February 2017
Pricing Period	Thursday 23 February 2017 to Wednesday 1 March 2017 (inclusive)
SPP Closing Date	Wednesday 1 March 2017
Issue of New Shares under the SPP	Wednesday 8 March 2017
New Shares commence trading on ASX	Thursday 9 March 2017
Despatch of SPP Shareholding Statements	Monday 13 March 2017

Senex reserves the right to amend any or all of these dates in its absolute discretion, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and any other applicable laws.

6) Am I eligible to participate?

Participation in the SPP is open to all Shareholders registered as holders of Shares at **7.00 pm AEDT on Tuesday 31 January 2017 (Record Date)** and whose address in Senex's share register is in Australia, New Zealand, the United Kingdom or Singapore (**Eligible Shareholders**).

Custodians who are Eligible Shareholders may apply for New Shares on behalf of their beneficial holders as at the Record Date, according to the terms set out below. Custodians must certify that each Participating Beneficiary for whom it applies for New Shares has a registered address in Australia, New Zealand, Singapore or, with the consent of Senex, in another country where Senex has determined it is lawful and practical to make the SPP available.

The Board of Senex has determined that it is either not lawful or not practical for Shareholders in other jurisdictions to participate in the SPP.

Each Eligible Shareholder may only participate in the SPP up to the maximum limit of \$15,000, even if the Shareholder has more than one registered holding:

- **Holdings receiving more than one offer:** If you are an Eligible Shareholder but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only subscribe to a maximum of \$15,000 in applying for New Shares.
- **Joint holders:** If you are recorded with one or more other persons as a joint holder of a holding of Shares on the Record Date, that joint holding is considered to be a single registered holding for the purpose of the SPP and the joint holders are entitled to participate in respect of that single holding only. If the same joint holders receive more than one offer under the SPP due to multiple identical holdings, the joint holders may only subscribe to a maximum of \$15,000 in applying for New Shares.
- **Custodians, trustees and nominees:** If you are a Custodian and hold shares on behalf of one or more Participating Beneficiaries, you may subscribe to a maximum of \$15,000 in applying for New Shares for each Participating Beneficiary, subject to providing Senex (via its Registry, Link Market Services Limited) with a Custodian Certificate. Custodians must certify that each Participating Beneficiary for whom it applies for New Shares has a registered address in Australia, New Zealand, Singapore or, with the consent of Senex, in another country where Senex has determined it is lawful and practical to make the SPP available.

Please contact Link Market Services Limited for a copy of the Custodian Certificate which is required to be attached to the Application Form and lodged with Link Market Services Limited.

If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings apply and you may only contribute a maximum of \$15,000 in applying for New Shares. You are not eligible to participate on behalf of a person who resides outside Australia, New Zealand or Singapore.

Senex reserves the right to reject any application at its discretion, including but not limited to where the maximum application limit or any other term of the SPP has not been complied with.

Any Shareholders who hold shares on behalf of persons who are 'U.S. persons' (as defined in Regulation S under the US Securities Act of 1933) (**U.S. Persons**) or who act for the account or benefit of a U.S. Persons are not entitled to participate in the SPP.

7) How do I apply for SPP Shares?

Applications to acquire New Shares under the SPP must be made in one of the following two ways:

- **Via BPAY:** Submit your payment for New Shares via BPAY® by using the customer reference number shown on your Application Form which is required to identify your holding. If you use BPAY® to pay for New Shares, you do not need to return the Application Form. Payment must be received by the Registry by **5.00pm AEDT on Wednesday 1 March 2017 (Closing Date)**. You must take into account the cut off times your financial institution has in advance of the Closing Date. New Zealand, United Kingdom or Singapore-based Senex Shareholders who do not have an Australian bank account cannot apply using BPAY®.

Important Note

By submitting your payment for New Shares via BPAY® you certify and represent to Senex that the aggregate application money paid by you in any capacity (except as a Custodian) for the New Shares under your application and any other New Shares issued to you, or to a Custodian on your behalf and at your instruction, under the SPP or any similar arrangement operated by Senex in the 12 months before the date your application is received by Senex, is not more than \$15,000.

OR

- **Via Cheque:** Complete and return the Application Form which accompanies this Offer Booklet together with your cheque, bank draft or money order for the correct amount. Application Forms and payment for New Shares must be received by the Registry by **5.00pm AEDT on Wednesday 1 March 2017 (Closing Date)**.

Your Application Form together with your cheque, bank draft or money order can be mailed or delivered to the Registry in person.

For mailing, you should send to:

Senex Energy Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

For in person, you should deliver to:

Senex Energy Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138
(Please do not use this address for mailing purposes)

Please refer to the attached Application Form for further instructions on how to apply.

Key Information on the SPP

(continued)

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SHARE PURCHASE PLAN OFFER BOOKLET KEY INFORMATION ON THE SPP

8) How many shares can I apply for?

Subject to the terms and conditions of the SPP as set out in this Offer Booklet, the **maximum application amount is \$15,000** and the **minimum application amount is \$1,000**.

Subject to any scale back and the discretion of Senex, the number of New Shares that will be issued to you can be calculated by dividing the application amount by the Issue Price (as described under question (3) of this Offer Booklet).

By applying for New Shares under the SPP, you agree to be bound by the SPP's terms and conditions.

The Application Form includes a certification that the aggregate application money paid by you in any capacity (except as a Custodian) for the New Shares under your application and any other New Shares issued to you, or to a Custodian on your behalf and at your instruction, under the SPP or any similar arrangement operated by Senex in the 12 months before the date your application is received by Senex, is not more than \$15,000.

9) Can I transfer my offer to a third party?

Offers made under the SPP are not renounceable.

Shareholders cannot transfer their right to acquire New Shares under the SPP to any other person.

10) What are the risks?

There are risks associated with any stock market investment and we recommend that you obtain your own independent financial advice in relation to the SPP. In particular, there is a risk that Senex's market price at the time that New Shares are issued will be less than their Issue Price. If this occurs, the value of your investment in New Shares will be less than the amount you invested. Accordingly, you should consider price movements of shares in Senex before applying for New Shares under this SPP.

Refer also to Senex's 2016 Annual Report (pages 30-31) for a summary of Senex's key operating risks and uncertainties.

11) How will the New Shares be allocated?

The SPP will be capped at \$40 million. The Senex Board may, in its absolute discretion, decide to issue to any person fewer New Shares than that person applied for under the SPP.

This may be by way of a scale back mechanism. Any scale back will be at the discretion of Senex.

The Board of Senex will not issue New Shares to an applicant if the issue of those New Shares, either alone or in conjunction with the issue of New Shares under other applications received by Senex, would contravene any law, the Listing Rules of ASX or the Class Order.

The Board of Senex reserves the right at its discretion to cancel the SPP at any time up to the time of issue of New Shares under the SPP, or to extend the SPP Closing Date.

If the SPP is cancelled or Senex issues a lesser number of New Shares than a Shareholder has applied for (including under any scale back), application money received from the Shareholders not applied in subscribing for New Shares will be returned to the applying Shareholder, without interest, by way of direct credit to their nominated account (as recorded with Senex's share registry) or cheque sent to their registered address. Any interest received on application money may be retained by Senex whether or not New Shares are issued under the SPP.

12) When do I receive notification of my issue?

New Shares are expected to be issued by Wednesday 8 March 2017. Also, transaction confirmation statements setting out the number of New Shares allocated to you are expected to be dispatched on or about Monday 13 March 2017.

New Shares issued under the SPP will rank equally in all respects with all other fully paid ordinary shares in Senex on the date of issue.

Senex will, promptly after the issue of New Shares under the SPP, make an application for the New Shares to be quoted on ASX. The New Shares are expected to commence quotation on ASX on or around Thursday 9 March 2017.

13) What happens if the SPP is oversubscribed?

If the SPP is oversubscribed, at Senex's absolute discretion it may scale back the number of New Shares that will be allotted to individual Shareholders under the SPP.

14) Is the SPP underwritten?

The SPP is not underwritten.

15) What are the costs to me of participating in the SPP?

No brokerage, commissions or other transaction costs will be payable by you when purchasing New Shares under the SPP.

16) How will the personal information I provide be handled?

Chapter 2C of the Corporations Act requires further information about you as a Shareholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a Shareholder. The Privacy Amendment (Private Sector) Act 2000 does not alter these statutory obligations.

Senex and Link Market Services Limited may collect personal information to process your application, implement the SPP and administer your shareholding. The personal information contained in the register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

Your personal information may be disclosed to joint investors, Link Market Services Limited, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of Senex and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

Link Market Services Limited's privacy policy is available on their website: <https://www.linkmarketservices.com.au/corporate/Privacy.html>

17) Where can I obtain more information on the SPP or help to apply?

If you have any queries about the SPP please contact:

- your financial adviser; or
- SPP Offer information line operated by Senex's share registry (Link Market Services Limited) during business hours on 1300 730 659 if calling within Australia or +61 1300 730 659 if calling from outside Australia.

Additional key terms

Manager of the SPP

Senex has engaged Morgans Corporate Limited as Lead Manager of the SPP.

The Lead Manager will pay a stamping fee of 1.5% (plus any applicable GST) (Broker Fees) to stockbrokers (being those entities recognised as full service brokers or non-advisory brokers by ASX) (Brokers) who submit a valid claim for a Broker Fee on successful applications. The Broker Fees will be paid on behalf of Senex from the fees paid to the Lead Manager. If Senex undertakes a scale back or otherwise issues a lesser number of New Shares than applied for, the Broker Fee will only be payable on the value of the New Shares issued.

The Broker Fees will be payable to any Broker who submits a valid and duly completed claim form (Claim Form) to the Registry. Brokers should contact Link Market Services Limited to obtain a Claim Form.

Legal significance of applying for New Shares

If you apply to participate in the SPP:

- (a) you agree that once you have sent in your Application Form or made your BPAY® payment, you cannot withdraw or cancel your application and your application is unconditional;
- (b) you confirm that you are an Eligible Shareholder and that you are lawfully permitted to:
 - (i) apply for New Shares under the SPP; and
 - (ii) participate in the SPP in accordance with the terms and conditions of this Offer Booklet and any applicable laws and specifically that you are not a U.S. Person;
- (c) you certify that, even if you have received more than one offer under the SPP or received offers in more than once capacity, the aggregate application money paid by you in any capacity (except as a Custodian) for:
 - (i) the New Shares subject of the Application Form or BPAY® payment; and
 - (ii) any other New Shares issued to you, or to a Custodian on your behalf and at your instruction, under the SPP or any similar arrangement operated by Senex in the 12 months before the date your Application Form or BPAY® payment is received by Senex,

is not more than \$15,000;

Key Information on the SPP

(continued)



- (d) if you are a Custodian and are applying for New Shares with a total application price exceeding \$15,000, you agree that Senex may refuse to accept your application and that Senex may not issue New Shares to you unless Senex has received a completed Custodian Certificate (in hard and electronic copy in accordance with the instructions on the Custodian Certificate) which is required to be attached to the Application Form and lodged with Link Market Services Limited;
- (e) you agree to the terms and conditions in this Offer Booklet and you agree not to do anything which would be contrary to the spirit, intention or purpose of the SPP;
- (f) you authorise Senex (and its officers or agents) to correct any error or omission in your Application Form and to complete the Application Form by inserting missing details as Senex may elect to do so;
- (g) you agree that Senex may determine that your Application Form is valid and in accordance with the terms and conditions in this Offer Booklet, even if it is incomplete, contains errors or is otherwise defective;
- (h) you agree that your application is only effective when received by Senex and not when it is posted;
- (i) you accept the risk associated with any refund that may be sent to you by direct credit to your nominated account (as recorded with Senex's share registry) or cheque to your address as shown on Senex's Register;
- (j) you are responsible for any dishonour fees or other costs which Senex may incur if your cheque for payment is dishonoured;
- (k) you agree that if there is a rounding down of a fractional number of New Shares, any remaining balance of your payment after your allotment will form part of the assets of Senex and will not be refunded;
- (l) you acknowledge that no interest will be paid on any application money held pending the allotment of New Shares or subsequently refunded to you for any reason;
- (m) you agree that Senex, Lead Manager and Link Market Services Limited have not provided you with investment or financial product advice, and that they have no obligation to provide advice to you about your decision to apply for and buy New Shares;
- (n) you agree to be bound by the constitution of Senex (as amended and as it may be amended from time to time in the future);
- (o) you acknowledge that the SPP does not take into account your individual investment objectives, financial situation or particular needs, and you have obtained appropriate independent financial and taxation advice in connection with the SPP; and
- (p) you agree that Senex and its officers and agents are not liable for any exercise of its discretion referred to in the terms and conditions in this Offer Booklet.

Disputes and non-compliance in relation to the SPP

Senex may settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant or application, and the decision of Senex will be conclusive and binding on all participants and other persons to whom the determination relates.

Senex reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of Senex under these terms and conditions may be exercised by the Directors or any delegate of the Directors.

Important notice and disclaimer

This Offer Booklet does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

ASIC relief

This offer of New Shares under the SPP is made in accordance with the Class Order, which grants relief from the requirement to prepare a disclosure document for the SPP subject to certain terms and conditions.

Senex has, prior to the release of this Offer Booklet, given a notice to ASX that complies with the requirements of the Class Order.

New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of Senex with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United Kingdom

Neither the information in this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Shares.

This document is issued on a confidential basis to fewer than 150 persons (other than "qualified investors" (within the meaning of section 86(7) of FSMA)) in the United Kingdom, and the New Shares may not be offered or sold in the United Kingdom by means of this document, any accompanying letter or any other document, except in circumstances which do not require the publication of a prospectus pursuant to section 86(1) FSMA. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who fall within Article 43 (members or creditors of certain bodies corporate) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, as amended, or (ii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investment to which this document relates is available only to, and any invitation, offer or agreement to purchase will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Important notice and disclaimer

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SHARE PURCHASE PLAN OFFER BOOKLET | IMPORTANT NOTICE AND DISCLAIMER

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares may not be issued, circulated or distributed, nor may these securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are an existing holder of the Company's shares. In the event that you are not such a shareholder, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United States

This document does not constitute an offer to sell, or a solicitation of an offer to buy, shares in the United States or to, or for the account or benefit of, U.S. Persons. The shares issued under the Capital Raising have not been and will not be registered under the U.S. Securities Act. Shares may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons.

Custodians and other nominees

Custodians and other trustees or nominees may not distribute any part of this document, and may not permit any beneficial shareholder to participate in the SPP, in any country outside Australia, New Zealand and Singapore except, with the consent of Senex, to beneficial shareholders resident in certain other countries where Senex may determine it is lawful and practical to make the SPP available.

Governing law

The terms and conditions contained in this Offer Booklet are governed by the laws in force in Queensland. Any dispute arising out of, or in connection with, the terms and conditions contained in this Offer Booklet, or the SPP Offer, will be determined by the courts of Queensland. By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in Queensland. Other terms and conditions, rights and obligations of SPP Shares are contained in the constitution of Senex. The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

Glossary

The following definitions apply throughout this Offer Booklet unless the context requires otherwise.

AEDT Australian Eastern Daylight Time.

Application Form your personalised application form enclosed with this Offer Booklet.

ASIC Australian Securities and Investments Commission.

ASX ASX Limited ACN 008 624 691 or the market operated by it as the context requires.

Capital Raising the capital raising undertaken by Senex, comprising the Placement and the SPP.

Class Order means ASIC Class Order [CO 09/425].

Closing Date 5:00 pm (AEDT) on Wednesday 1 March 2017 (or such other date as Senex determines, in its absolute discretion).

Corporations Act the Corporations Act 2001 (Cth).

Custodian a custodian as defined in paragraph 14 of ASIC Class Order 09/425.

Custodian Certificate a notice in writing provided by a participating Shareholder certifying to Senex compliance with the matters required by paragraph 9 of ASIC Class Order [CO 09/425].

Director a director of Senex.

Eligible Shareholder a Shareholder who is a registered holder of Shares at 7.00 pm (AEDT) on Tuesday 31 January 2017 with a registered address in either Australia, New Zealand, the United Kingdom or Singapore, provided that such Shareholder is not in the United States or acting for the account or benefit of a person in the United States.

Issue Date Wednesday 8 March 2017 (or such other date as Senex determines, in its absolute discretion).

Issue Price the price per New Share is the lesser of:

- (a) \$0.315 per New Share, which was the issue price under the Placement; and
- (b) a 5% discount to the volume weighted average price of Senex Shares traded on the ASX over the Pricing Period.

Lead Manager Morgans Corporate Limited.

New Shares fully paid ordinary shares in Senex issued under the SPP.

Offer Period the period commencing on the Opening Date and ending on the Closing Date.

Opening Date Wednesday 8 February 2017.

Participating Beneficiary a person on whose behalf a Custodian is holding Shares at 7.00 pm (AEDT) on Tuesday 31 January 2017 with a registered address in either Australia, New Zealand, Singapore, or, with the consent of Senex, in another country where Senex has determined it is lawful and practical to make the SPP available, and in any case provided that such beneficiary is not in the United States.

Placement the placement of fully paid ordinary shares by Senex to EIG and institutional investors, raising up to \$55 million³, announced on Wednesday 1 February 2017.

Pricing Period the period commencing on Thursday 23 February 2017 and ending Wednesday 1 March 2017 (inclusive).

Record Date 7.00 pm (AEDT) on Tuesday 31 January 2017.

Register the register of Shareholders.

Registry Link Market Services Limited.

Senex Senex Energy Limited ABN 50 008 942 827.

Share a fully paid ordinary share in Senex.

Shareholder a registered holder of Shares.

SPP the SPP Offer made to Eligible Shareholders under this Offer Booklet.

SPP Offer the offer to each Eligible Shareholder of the opportunity to purchase up to \$15,000 worth of New Shares under the SPP subject to and in accordance with the terms and conditions in this Offer Booklet.

³ Part of the EIG placement is subject to Foreign Investment Review Board (FIRB) approval.

