

ASX Announcement

Release Date: 1 May 2019



Senex and Orora agree domestic gas supply contract

Senex Energy Ltd (Senex, ASX: SXY) today announced it had agreed a domestic gas sales agreement for up to 9.9 petajoules (PJ) of natural gas with leading manufacturer Orora Limited. This agreement is the second domestic gas contract for Senex's Project Atlas natural gas development project.

Under an initial two-year agreement, Senex will supply Orora with 1.1 PJ commencing 1 January 2020 and 2.2 PJ commencing 1 January 2021 (3.3 PJ in total). Senex and Orora have also agreed a mechanism that could extend the term of the agreement by six years commencing 1 January 2022 for up to 6.6 PJ of gas.

Gas will be supplied at the Wallumbilla Gas Hub in Queensland at a fixed price in line with current market levels, indexed annually.

Managing Director and CEO Ian Davies said Senex is delighted to establish another long-term partnership with a major manufacturing business with a substantial footprint in Queensland.

"We're delighted to secure Orora as a customer and support this world-class manufacturer of cardboard, glass and aluminium packaging products which are used by millions of Australians each year. Orora has three manufacturing plants in Queensland and employs over 3,000 people in Australia.

"This gas sales agreement is innovative in its flexibility, allowing material additional quantities of natural gas to be supplied to Orora in the future.

"Senex is committed to building long-term, mutually beneficial relationships with domestic commercial and industrial customers, and this is another great example of our strategy in action.

"With two gas sales agreements now secured and drilling to start later this month, Senex is accelerating rapidly towards first gas from Project Atlas at the end of this year," Mr Davies said.

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About Senex

Senex is an ASX-listed, growing and independent Australian oil and gas company with a 30-year history. We manage a strategically positioned portfolio of onshore oil and gas assets in Queensland and South Australia, with access to Australia's east coast energy market. Senex is focused on creating sustainable value for shareholders by leveraging our capability as a low cost, efficient and safe explorer and producer.