

Birkhead oil discovery on the western flank

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Senex Energy Limited (ASX:SXY, "Senex") is pleased to announce it has made a Birkhead oil discovery on the western flank of the South Australian Cooper Basin, with the Marauder-1 well flowing at 655 barrels of oil per day (bopd) on a drill stem test.

The Marauder-1 exploration well is located in ex PEL 104 (Senex 60% and operator, Beach Energy (ASX:BPT) 40%), approximately 2 kilometres north of Senex's producing Growler and Spitfire oil fields. The well was identified from the Mollichuta 3D seismic survey and was designed to evaluate the production potential of the Birkhead Formation.

Marauder-1 encountered good oil shows within well developed Birkhead sands and evaluation of logs indicate net pay of up to 8.6 metres within a 17.5 metre gross oil column.

A drill stem test over the Birkhead Formation (1,744.2 metres to 1,764.6 metres) recovered 83.7 barrels of approximately 48 degree API oil. Oil flowed to surface after 79 minutes and continued to flow for the full 184 minute flow period on a ½" choke. The flow rate was calculated to be 655 bopd, with no indications of formation water throughout the drill stem test.

The well will be cased and suspended and is expected to be placed on production in the coming months via a flowline to connect the well to existing infrastructure on producing western flank fields.

Senex Managing Director and CEO Ian Davies said the result demonstrated the material untapped potential remaining on the prolific western flank.

"We are delighted to commence the FY18 financial year with this discovery. We look forward to bringing Marauder-1 online at the earliest opportunity, while assessing further drilling prospects in this area."

FURTHER INFORMATION

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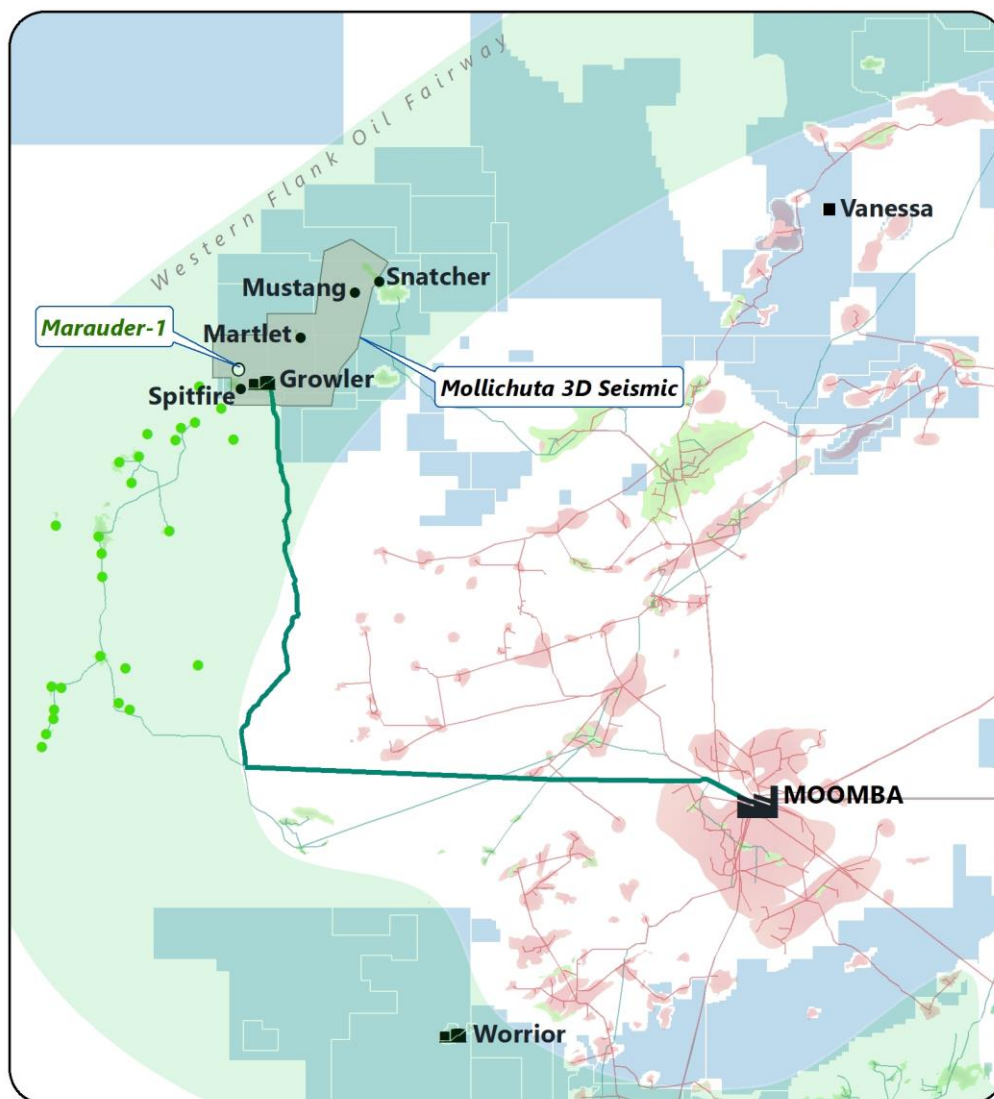
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ABOUT SENEX ENERGY

Senex is an ASX listed oil and gas exploration and production company focused on generating shareholder value by growing reserves and production. It holds extensive onshore oil and gas acreage in the Cooper and Surat Basins, two of Australia's most prolific onshore energy regions. Senex is well capitalised and has built strong operating credentials over its 30 year history. Senex operates the majority of its low cost oil producing assets, and is successfully developing a gas business including the 100% owned and operated Western Surat Gas Project in Queensland.

Figure 1: Marauder-1 oil exploration well on the Cooper Basin western flank



- Proposed Senex wells
- Senex operational bases
- Moomba processing facility
- Senex gas field
- Senex oil field
- Beach operated fields
- Gas pipeline
- Oil pipeline
- Gas field
- Oil field
- Oil fairway
- Senex permit interests

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