

April 2017

Monthly Drilling Report

Release Date: 3 May 2017

Senex continued its FY17 Cooper Basin drilling campaign during April, reaching total depth on the Silver Star-1 gas exploration well and progressing a horizontal section in the primary target zone.

Silver Star-1 gas exploration well (PEL 638: Senex 53.75% and operator)

Silver Star-1 is a high impact gas exploration well located in the northern Cooper Basin, targeting basin centred gas in the Patchawarra Trough. The well was spudded on 17 March and reached a total depth of 3,770 metres in late April. Gas shows were observed in the primary target zone, the Patchawarra Formation, and also in the Toolachee and Epsilon Formations. The well successfully meets the joint venture's pre-defined reservoir criteria to support a horizontal section, and the drilling of the horizontal section, designated Silver Star-1 DW1, commenced during April.

Silver Star-1 DW1 horizontal well (PEL 638: Senex 53.75% and operator)

Senex has commenced Silver Star-1 DW1, a horizontal section of the Silver Star-1 well, which is targeting the Patchawarra Formation following positive resource and reservoir results encountered in Silver Star-1. The well will be drilled to a total depth of 5,200 metres, with the horizontal section reaching approximately 1,500 metres, ahead of fracture stimulation and testing expected to commence in early FY18.

The well is the first drilling location in the northern area of Senex's joint venture with Origin Energy and Planet Gas, a staged program targeting material volumes of basin centred and stratigraphic gas in the Patchawarra and Allunga Troughs. Senex is free carried by Origin under the Senex-Origin farm-in arrangement.

Upcoming program

Senex expects to drill the **Immortals-1 oil exploration well** in the last quarter of FY17, the third exploration target in the northern Cooper Basin drilling campaign within PEL 182.

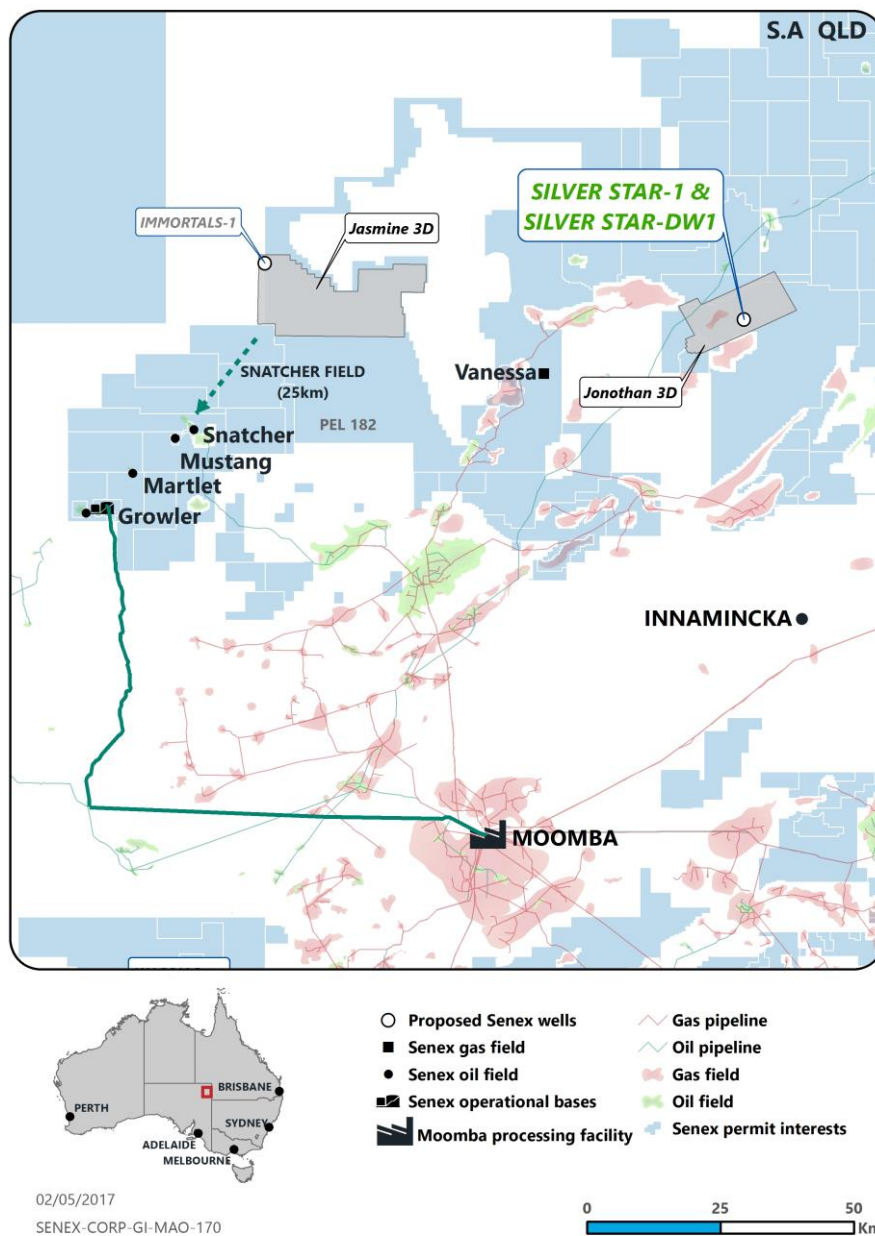
DRILLING FOR THE MONTH ENDED 30 APRIL 2017

Well details	Working interest *Operator	Status of operations	Horizon targets
Silver Star-1 PEL 638 Gas exploration well South Australian Cooper Basin	SXY* 53.75% ORG 33.75% PGS 12.5%	Report time: 0600 (CST) 01/05/2017 Total depth: 3,770 m Activity: Plugged back for horizontal section	Patchawarra Formation, Tirrawarra Formation, Toolachee Formation, Epsilon Formation, Permian Coals
Silver Star-1 DW1 PEL 638 Gas exploration well South Australian Cooper Basin	SXY* 53.75% ORG 33.75% PGS 12.5%	Report time: 0600 (CST) 01/05/2017 Total depth: Building angle to horizontal section Activity: Drilling ahead	Patchawarra Formation

SXY – Senex Energy Limited (ASX:SXY) ORG – Origin Energy (ASX:ORG) PGS – Planet Gas Limited (ASX:PGS)

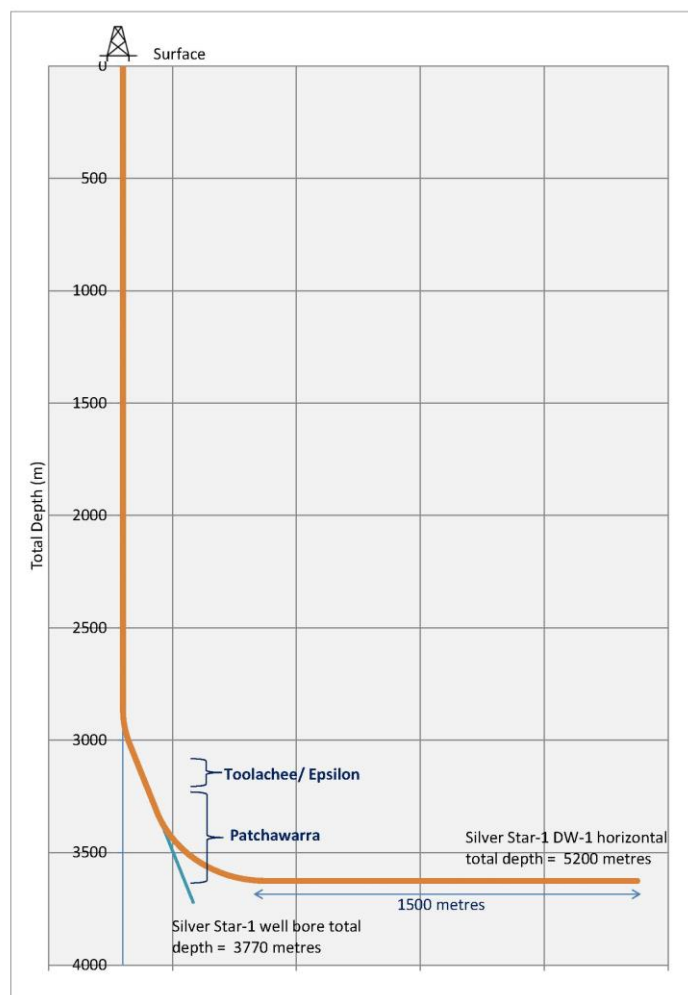
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Figure 1: Senex drilling activity for April 2017; Silver Star-1 and Silver Star-1 DW1



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Figure 2: Cross section of Silver Star-1 and Silver Star-1 DW1 drilling



FURTHER INFORMATION

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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.

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