

Senex announces \$53.3 million capital raising

Issuer: Senex Energy Limited (ASX Code: SXY)

Release date: 22 August 2011

Senex Energy Limited (**Senex**) is pleased to announce a 1 for 5 non-renounceable entitlement issue at \$0.35 per Senex share to raise approximately \$53.3 million (before costs).

The proceeds of the entitlement issue will fund Senex's growth, including:

- participating in the construction of oil pipelines from Growler oilfield to Moomba that will reduce Senex's oil transportation costs and de-risk its existing oil production activities,
- accelerating the development of Senex's Cooper Basin western flank oil production, and
- accelerating Senex's Cooper Basin unconventional gas exploration.

The benefits that are expected to flow from these initiatives are described in Senex's investor presentation lodged with the Australian Securities Exchange today.

Eligible shareholders, being Senex shareholders with a registered address in Australia, New Zealand or the Cayman Islands, will be entitled to subscribe for 1 ordinary Senex share for every 5 ordinary Senex shares held at 5pm AEST on the record date, which is 30 August 2011.

Senex shares will trade 'ex' entitlement on and from Wednesday, 24 August 2011.

The issue price of \$0.35 per share represents:

- a 15.7% discount to the last traded price of Senex shares, and
- a 19.9% discount to the five day volume weighted average price of Senex shares, prior to entering a trading halt on Friday, 19 August 2011.

Eligible shareholders who take up their full entitlement will be invited to subscribe for additional new shares from a pool of those not taken up under the entitlement issue. There is no guarantee that applicants under this top up facility will receive all or any of the shares they apply for under the facility. The Directors reserve the right to allot and issue new shares under the top up facility at their discretion.

Other key dates for the entitlement issue are set out on page 7 of the investor presentation.

The entitlement issue is fully underwritten by RBS Morgans Corporate Limited and supported by The Sentient Group, Senex's largest shareholder, who will take up their full entitlement and have committed to subscribe for 44.25 million of shortfall shares, with their shareholding at the completion of the Entitlement Issue being not greater than 19.9%.

Further details about the entitlement issue, including how eligible shareholders can take up their entitlement, will be set out in the information booklet to be sent to eligible shareholders on or about 2 September 2011.

A copy of correspondence to be sent to Senex shareholders and option holders in the meantime about the entitlement issue will follow this announcement.

For further information contact:

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