

## Senex announces \$1.95 million net profit and net oil production of more than 200,000 barrels for the half year

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Senex Energy Limited (Senex) announced solid growth on all key measures for the six months to 31 December 2011, underpinned by a rapid increase in oil production from the company's assets in the South Australian Cooper Basin, as summarised below:

| Key Result                       | 31 December 2011 | 31 December 2010 | Change          |
|----------------------------------|------------------|------------------|-----------------|
| <b>Oil production (net)</b>      | 213,524 barrels  | 11,805 barrels   | + 1,709%        |
| <b>Group revenue</b>             | \$25.1 million   | \$2.9 million    | + 774%          |
| <b>Operating cash flow</b>       | \$5.2 million    | (\$3.5 million)  | + \$8.7 million |
| <b>Net profit/loss after tax</b> | \$1.95 million   | (\$1.65 million) | + \$3.6 million |
| <b>Cash held</b>                 | \$90.6 million   | \$49.2 million   | + \$84%         |
| <b>Share price</b>               | 63.5 cents       | 41.0 cents       | + 55%           |

In July 2011, Senex set ambitious growth targets as part of a strategy of rapid resource development across the company's oil, coal seam gas and unconventional gas acreage.

During the half year, Senex achieved impressive milestones in all key growth areas, but notably in terms of Cooper Basin oil production and unconventional gas exploration.

Senex Managing Director Ian Davies said the results reflected the strong technical and commercial capabilities of the Senex team and their focus on delivering shareholder value.

"Senex is delivering on its promise of rapid growth. Despite adverse weather events, Senex is on track to achieve the very ambitious oil production target of 700,000 barrels of oil.

"In addition, we are very excited to be playing a key role in the birth of an unconventional gas industry in eastern Australia. There is no better time to be building a material gas supply business with growing domestic demand and a booming LNG export industry," he said.

The half yearly financial report for Senex was lodged with the Australian Securities Exchange today.

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