

Institutional investors buy into Senex

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QGC Pty Ltd (QGC), a wholly owned subsidiary of BG Group plc, has advised Senex Energy Limited (Senex) that it has sold the 73.9 million shares it holds in Senex, equivalent to 8.0% of Senex issued capital, in an off-market sale, managed and underwritten by RBS Morgans Limited.

RBS Morgans advised that the \$75 million institutional bookbuild executed overnight was oversubscribed by a broad spread of domestic and international fund managers and professional investors. The sale was completed at \$1.02 per Senex share, a 9.1% discount to Senex VWAP on Monday 30 April 2012, and a 5.4% discount to Senex one month VWAP.

Senex Managing Director Ian Davies said:

“We appreciate the strong support we have enjoyed from BG Group, and we believe we have rewarded that support with outstanding performance as an investment. The sale of this substantial parcel was a rare opportunity for institutional investors to quickly acquire meaningful exposure to Senex - one of the fastest growing energy stocks and the newest entrant in the S&P/ASX 200 index.

“We are delighted that strong interest from institutional investors translated into an overwhelming demonstration of financial commitment. This transaction has fortified the capacity of the Senex share register to support accelerated resource development in the Cooper Basin,” he said.

BG Group is a major participant in Australia’s coal seam gas to liquefied natural gas (LNG) industry through its wholly owned subsidiary QGC. Through its Queensland Curtis LNG project in Gladstone, the company intends to initially produce up to 8.5 million tonnes of LNG a year, with first gas expected in 2014.

Senex and BG Group remain joint venture partners in two strategically located coal seam gas tenements in the eastern Surat Basin: PL 171 (Senex 20%) and ATP 574P (Senex 30%).

For further information contact:

Ian Davies
Managing Director
Senex Energy Limited
Phone: (07) 3837 9900