

Extensive 3D seismic survey underway in the northern region of the South Australian Cooper Basin

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Senex Energy Limited (Senex) is pleased to advise that an extensive 3D seismic survey for conventional oil and gas prospects is underway over an area covering approximately 790 square kilometres of the northern Cooper Basin in South Australia.

Senex awarded a contract worth more than \$11 million to Perth-based Terrex Pty Limited to conduct the extensive survey after a competitive tendering process was completed in early 2012.

The 3D seismic survey will cover three South Australian permits: PEL 88 (100% Senex), PEL 90M (100% Senex) and the Northern Area of PEL 514 (50% Senex; 50% Planet Gas Limited) (refer Figure 1).

These permits are considered to contain Birkhead Formation stratigraphic and structural traps capable of hosting oil plays similar to those at the proven Growler and Snatcher oil fields in PRL 15 and PEL 111 to the southwest. Oil shows and discoveries within these and neighbouring permits support the potential for hydrocarbons in the area.

Senex Managing Director Ian Davies said the work would provide essential data for planning Senex's next phase of exploration development.

"Senex is implementing an aggressive growth strategy for our oil business based on the rapid development of known resources and the comprehensive exploration and appraisal of other prospective areas in the Cooper Basin. We expect this work in the north of the South Australian Cooper Basin will identify development targets for the short and medium term," he said.

Prior to the survey, the area was subject to Work Area Clearances, performed by local Native Title Claimants from the Yandruwandha Yawarrawarrka people. Given the extensive area covered by the survey, more than 40 members of the group were engaged to conduct the clearances over several weeks.

Senex is the Operator in all three permits.

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Figure 1: Location of 3D seismic survey

