ASX Circular

Date: 21 June 2012

Key topics

1. Senex Energy Limited
2. ASX Code: SXY
3. Accelerated Non-Renounceable Entitlement Offer

Reading List

Client Advisers
Compliance Managers
Corporate Advisory
DTR Operators
Institutions
ASX Settlement Participants
Office Managers
Operations Managers (back office)
Share Registries
Research Analysts
ASX Clear Participants
Market Participants

Authorised By

Adrian Smythe

Contact

Cameron Bill

ASX Limited
ABN 98 008 624 691
Exchange Centre
20 Bridge Street
Sydney NSW 2000
PO Box H224
Australia Square NSW 1215

Internet: http://www.asx.com.au

SENEX ENERGY LIMITED – ACCELERATED NON-RENOUNCEABLE PRO RATA ENTITLEMENT OFFER TO RAISE APPROXIMATELY $105 MILLION.

Participating Organisations are advised that Senex Energy Limited (the "Company") has announced a fully underwritten 2 for 13 accelerated non-renounceable pro rata entitlement offer (the "Entitlement Offer"), at an offer price of $0.74 per new ordinary share to raise up to approximately $105 million. The Company will also undertake a placement to institutional and sophisticated investors to raise up to $50 million ("Placement").

The Entitlement Offer has two components:

- An institutional entitlement offer, where offers have been made to qualifying institutional securityholders for them to apply for their pro-rata entitlement to raise approximately $28 million (the "Institutional Entitlement Offer").

- A retail entitlement offer, where an offer will be made to qualifying retail securityholders for them to apply for their pro-rata entitlement to raise approximately $77 million (the "Retail Entitlement Offer").

The Record Date for the Entitlement Offer is Friday, 22 June 2012.

The Retail Entitlement Offer is expected to close on Wednesday, 11 July 2012.

Securities issued under the Entitlement Offer will rank equally with existing securities on issue.

The indicative timetable in relation to the Entitlement Offer and Placement is as follows:

Event	Date
Announcement to end trading halt (before market opens)	Thursday, 21 June 2012
Record date	Friday, 22 June 2012
Lodge Information Booklet and Entitlement and Acceptance Form for retail shareholders and last date to despatch those documents to retail shareholders	Wednesday, 27 June 2012
Retail Entitlement Offer opens	Wednesday, 27 June 2012
Settlement of the Institutional Entitlement Offer and Placement	Thursday, 28 June 2012
Allotment of shares and despatch of holding statements under the Institutional Entitlement Offer and Placement	Friday, 29 June 2012
New shares issued under the Institutional Entitlement Offer and Placement commence trading on a normal basis	Friday, 29 June 2012
Retail Entitlement Offer closes	Wednesday, 11 July 2012
Company notifies ASX of under subscriptions (no later than)	Monday, 16 July 2012
Settlement of Retail Entitlement Offer	Wednesday, 18 July 2012
Allotment of shares under Retail Entitlement Offer	Thursday, 19 July 2012
Despatch of holding statements under Retail Entitlement Offer	Friday, 20 July 2012
New shares issued under the Retail Entitlement Offer commence trading on a normal basis	Friday, 20 July 2012

Settlement Issues

Despite the fact that securities are trading "ex entitlement" on ASX Trade, CHESS will not recognise for settlement purposes the "ex entitlement" or the "cum entitlement" tag on CHESS messages and CHESS will not maintain cum balances during the deemed "CHESS ex-period", i.e. the period commencing on the deemed CHESS Ex-Date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a "cum" basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an ex-basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to "cum entitlement" settlement obligations outstanding as at the record date.

Trading issues

ASX will not price a "cum" market with respect to trading in the Company's ordinary securities. Persons who acquire the Company's ordinary securities after the commencement of the trading halt on Tuesday, 19 June 2012 are not entitled to participate in the Entitlement Offer.

Further information

For further details, please refer to the Company's announcements or contact the Company.