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Successful completion of Institutional Placement and Institutional Entitlement Offer

Release Date: 21 June 2012

Senex Energy Limited completes the institutional component of its \$155m fully underwritten Equity Raising

KEY POINTS

- The Institutional Placement closed well oversubscribed with strong support from both existing shareholders and new investors
- The Institutional Entitlement Offer was also strongly supported by eligible institutional investors, and the small shortfall was covered many times over
- The fully underwritten Retail Entitlement Offer will open on Wednesday, 27 June 2012 and will raise approximately \$77 million, inclusive of The Sentient Group's commitment for its 16.6% entitlement under the Retail Entitlement Offer

Successful completion of Institutional Placement and Institutional Entitlement Offer

Senex today announced the successful completion of a \$50 million placement to institutional and sophisticated investors ("Institutional Placement") and the \$28 million accelerated institutional component of a 2 for 13 non-renounceable entitlement offer ("Institutional Entitlement Offer"). The offer price for all of the shares ("New Shares") under both the institutional component and the retail component of the equity raising is \$0.74 per New Share ("Offer Price").

The Institutional Entitlement Offer attracted strong demand. The Institutional Placement and shortfall bookbuild closed well oversubscribed with strong support from both existing and new domestic and international investors. Existing institutional shareholders participating in the institutional component of the Equity Raising received at least their pro rata share of the Equity Raising.

Commenting on the outcome of the institutional component, Managing Director Ian Davies said, “We thank our existing institutional investors for their ongoing support, and we are delighted to welcome several high quality new institutional investors to the share register.”

As announced on Tuesday, 19 June 2012, the Institutional Placement and the accelerated non-renounceable entitlement offer (“Entitlement Offer”), (together the “Equity Raising”) will raise approximately \$155 million to fund a material follow-on exploration and appraisal program of Senex’s unconventional gas permits in the South Australian Cooper Basin.

The decision to raise equity affirms Senex’s unconventional gas strategy and highlights the depth and diversity of organic growth opportunities available to the company. Following the Equity Raising, Senex will be fully funded for its 2012/13 work program.

Commencement of Retail Entitlement Offer

The retail component of the Entitlement Offer (“Retail Entitlement Offer”) will open on Wednesday, 27 June 2012 and close at 5.00pm (Sydney time) on Wednesday, 11 July 2012. The Retail Entitlement Offer is fully underwritten, and will raise approximately \$77 million.

Retail shareholders eligible to participate under the terms of the Retail Entitlement Offer (“Eligible Retail Shareholders”) will be able to subscribe for 2 New Shares for every 13 Senex ordinary shares held at 7.00pm (Sydney time) on Friday, 22 June 2012 (“Record Date”), at the same Offer Price as the Institutional Entitlement Offer and Institutional Placement.

Eligible Retail Shareholders wishing to participate in the Retail Entitlement Offer should carefully read the Retail Information Booklet, which will be sent on or around Wednesday, 27 June 2012, and follow the instructions set out on the personalised Entitlement and Acceptance Form that will accompany the Retail Information Booklet. Eligible Retail Shareholders will also be able to access a top-up facility to apply for shares in addition to their entitlement.

As announced on 19 June 2012, major shareholder The Sentient Group (“Sentient”) has committed to retain its 16.6% shareholding through participating in the Institutional Placement and taking up its full entitlement under the Retail Entitlement Offer.

Senex expects its trading halt to be lifted and for shares to recommence trading today on an ex-entitlement basis.

The Equity Raising is fully underwritten by J.P. Morgan Australia Limited and RBS Morgans Corporate Limited.

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