

Senex extends Snatcher oil field with continued successful appraisal drilling

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Senex Energy Limited (Senex), as Operator of the PPL 240 and PEL 111 joint ventures in the South Australian Cooper Basin, advises that the Snatcher-9 oil appraisal well has intersected an interpreted net oil pay of more than eleven metres and has extended the Snatcher oil field to the north west.

Senex Managing Director Ian Davies says the Snatcher-9 appraisal well continues to demonstrate that the Company's acreage on the western flank is highly prospective, with significant opportunities for field expansion and further oil discoveries.

"Snatcher-9 was a true appraisal well; testing the north westerly extension of the Snatcher oil field. This very positive result confirms the size and quality of the Snatcher-Charo oil field. It also continues to demonstrate that the western flank holds enormous resource potential," he said.

Snatcher-9 is a deviated well, targeting the mid-Birkhead Formation. The final bottom hole location for the well is approximately 350 metres north west of the bottom hole location for the successful Snatcher-10 appraisal well in PPL 240.

Senex spudded the Snatcher-9 appraisal well on 2 November and reached a total measured depth of 1,908 metres on 8 November. Wire line logs confirmed the presence of a more than 13 metre (vertical thickness) gross oil column in the Birkhead formation over the interval 1,768.0 to 1,781.7 metres (vertical depth) with interpreted net oil pay of 11.2 metres (vertical thickness).

Senex will case and suspend the Snatcher-9 oil appraisal well as a future producer.

Ensign Rig 48 will then move to the Spitfire-2 appraisal well location in PEL 104, west of the Growler oil field in PRL 15.

Senex holds a 60% interest in PEL 111, PEL 104, PPL 240 and PRL 15, and is the Operator of the joint ventures. Beach Energy Limited holds the remaining 40% interest.

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Figure 1: Snatcher oil field in the South Australian Cooper Basin

