

16 November 2012

Company Announcements
ASX Limited

ASX waiver in respect of voting exclusions

Senex Energy Limited (**Senex**) has been granted a waiver by ASX Limited (**ASX**) in respect of the application of voting exclusions to Resolution 4 - Ratification and approval of previous issue of securities, to be considered at Senex's Annual General Meeting on 21 November 2012 (**Waiver**).

An extract from the Waiver is attached to this announcement.

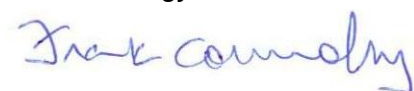
In accordance with the ASX Listing Rules, the voting exclusion statement set out on page 3 of the Notice of Annual General Meeting requires Senex to disregard any votes cast on Resolution 4 by any person who participated in the issue of ordinary shares described in paragraphs 22 to 27 of the Explanatory Memorandum and any of their associates.

The Waiver granted by ASX allows Senex to count the votes cast on Resolution 4 by shareholders who are acting solely in a fiduciary, nominee or custodial capacity (**Nominee Holders**) on behalf of beneficiaries who did not participate in the issue of ordinary shares described in paragraphs 22 to 27 of the Explanatory Memorandum.

The Waiver was obtained to permit the votes of such beneficiaries to be counted if beneficiaries instruct the relevant Nominee Holder(s) on how to vote Resolution 4, subject to compliance with the full terms and conditions of the waiver (as applicable).

The Notice of Annual General Meeting and proxy form have been distributed to all shareholders. If you would like further information about voting at the Annual General Meeting or on your holding in general please do not hesitate to contact Senex's share registry, Link Market Services, on 1300 554 474 (Toll free within Australia) or +61 2 8280 7111 (International). You can also email Link at registrars@linkmarketservices.com.au or visit its website at www.linkmarketservices.com.au.

Senex Energy Limited

A handwritten signature in blue ink, appearing to read "Frank Connolly".

Frank Connolly
Secretary

DECISION

1. *Based solely on the information provided, ASX Limited ("ASX") grants Senex Energy Limited (the "Company"), a waiver from listing rule 14.7 to the extent necessary to permit the Company not to comply with the voting exclusion statement in the notice of meeting dated 17 October 2012 in relation to the resolution for the ratification of a placement of 67,567,568 securities in the Company (the "Resolution"), so that the votes of security holders who participated in the placement may be counted, to the extent only that those holders are acting solely in a fiduciary, nominee or custodial capacity on behalf of beneficiaries who did not participate in the placement (the "Nominee Holders"), on the following conditions.*
 - 1.1 *The beneficiaries provide written confirmation to the Nominee Holders that they have no interest in the outcome of the Resolution, nor are they an associate of a person who has an interest in the outcome of the Resolution.*
 - 1.2 *The beneficiaries direct the Nominee Holders to vote for or against the Resolution.*
 - 1.3 *The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.*
 - 1.4 *The terms of the waiver are immediately released to the market.*
2. *ASX has considered listing rule 14.7 only and makes no statement as to the Company's compliance with other listing rules.*

BASIS FOR DECISION

Listing Rule 14.7

Underlying Policy

1. *If a notice of meeting states that an entity will do something that the listing rules require it to do, the entity must do that thing. This supports the integrity of listing rule requirements that forbid a listed entity from taking a particular action unless it has obtained the prior approval of ordinary security holders, and require the giving to security holders of specific information about the proposed action in order for such approval to be validly obtained.*

Facts and reasons for granting waiver

2. *The Company is seeking security holder approval for the ratification of an issue of fully paid securities under listing rule 7.4. In accordance with listing rule 14.11, the voting exclusion statement precludes votes cast by a nominee holder from being counted on the resolution if the nominee holds securities on behalf of an underlying beneficiary who participated in the issue. The purpose of listing rule 14.11 is to exclude voting by persons with an interest in the outcome of the resolution. It is not the intention of the rule that votes cast by a nominee holder which are attributable to, and directed by, beneficial holders who did not participate in the issue should be excluded along with the votes attributable to those beneficial holders who did participate in the issue.*