



Gas from the Cooper

James Crowley, GM Exploration & Development
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Senex 
Senex Energy Limited

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Reserve and resource estimates

Unless otherwise indicated, the statements contained in this drilling report about Senex's reserves estimates have been compiled by Mr James Crowley BSc (Hons), who is General Manager – Exploration and Development, a full time employee of Senex, in accordance with the definitions and guidelines in the 2007 Petroleum Resources Management System approved by the Society of Petroleum Engineers (SPE PRMS).

Mr Crowley consents to the inclusion of the estimates in the form and context in which they appear. Senex's reserves and resources are consistent with the SPE PRMS.

A company with history in the Cooper Basin

February 2011

VICTORIA PETROLEUM N.L.



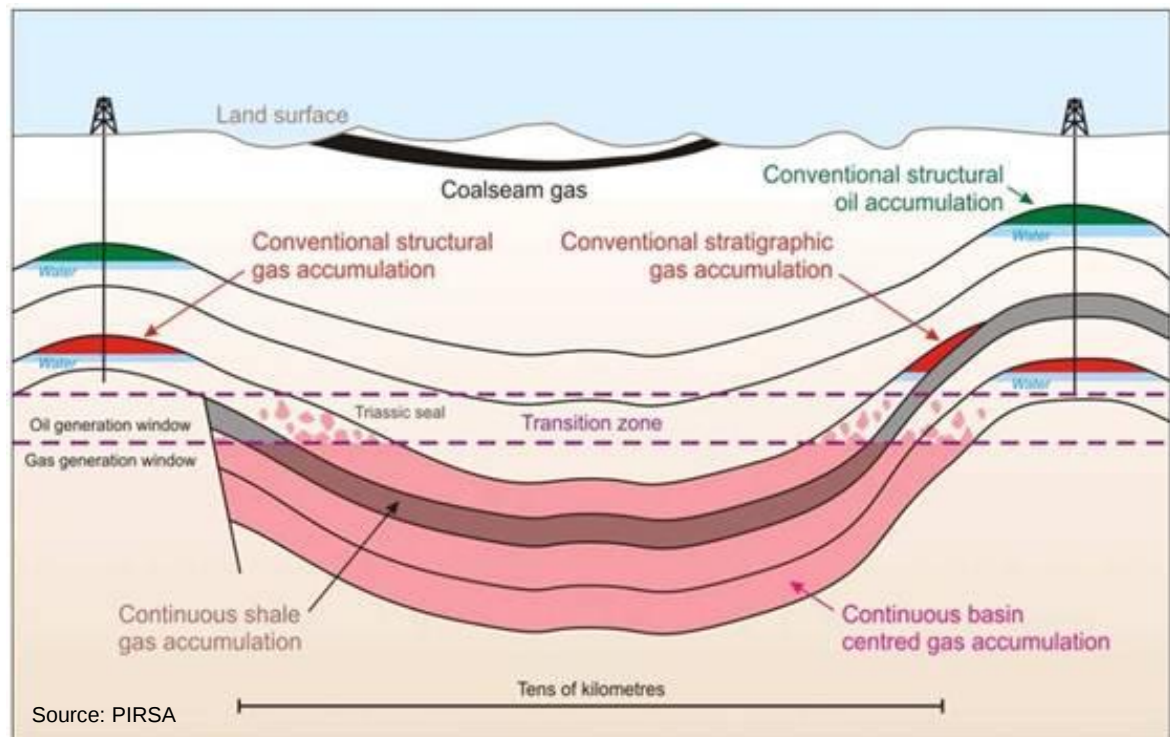
- Market capitalisation¹ : A\$856 million
- ~30 years experience in South Australia
- Onshore conventional and unconventional oil and gas
- High growth, profitable, no debt and strong cash position
- Dynamic, highly credentialed technical and commercial leaders

1. At 8 April 2013

Conventional and unconventional gas

A continuum exists between conventional and unconventional reservoirs:

- **Conventional** reservoirs are those dominated by buoyancy and capillary forces
- **Unconventional** reservoirs are those dominated by capillary and molecular forces



A strong position in the Cooper Basin

South Australian
Cooper Basin focus

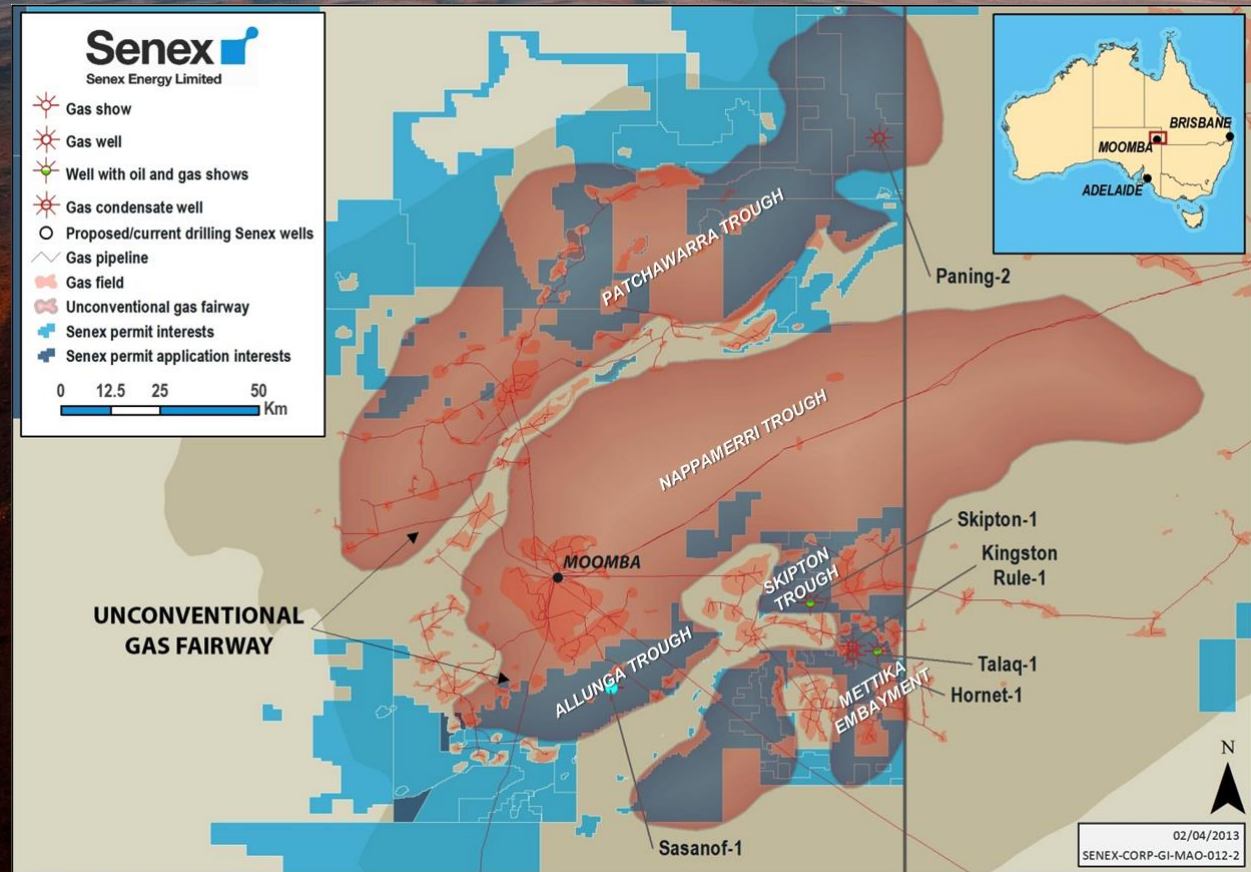
Proven oil and gas
province

63 permits

14 operated oil fields

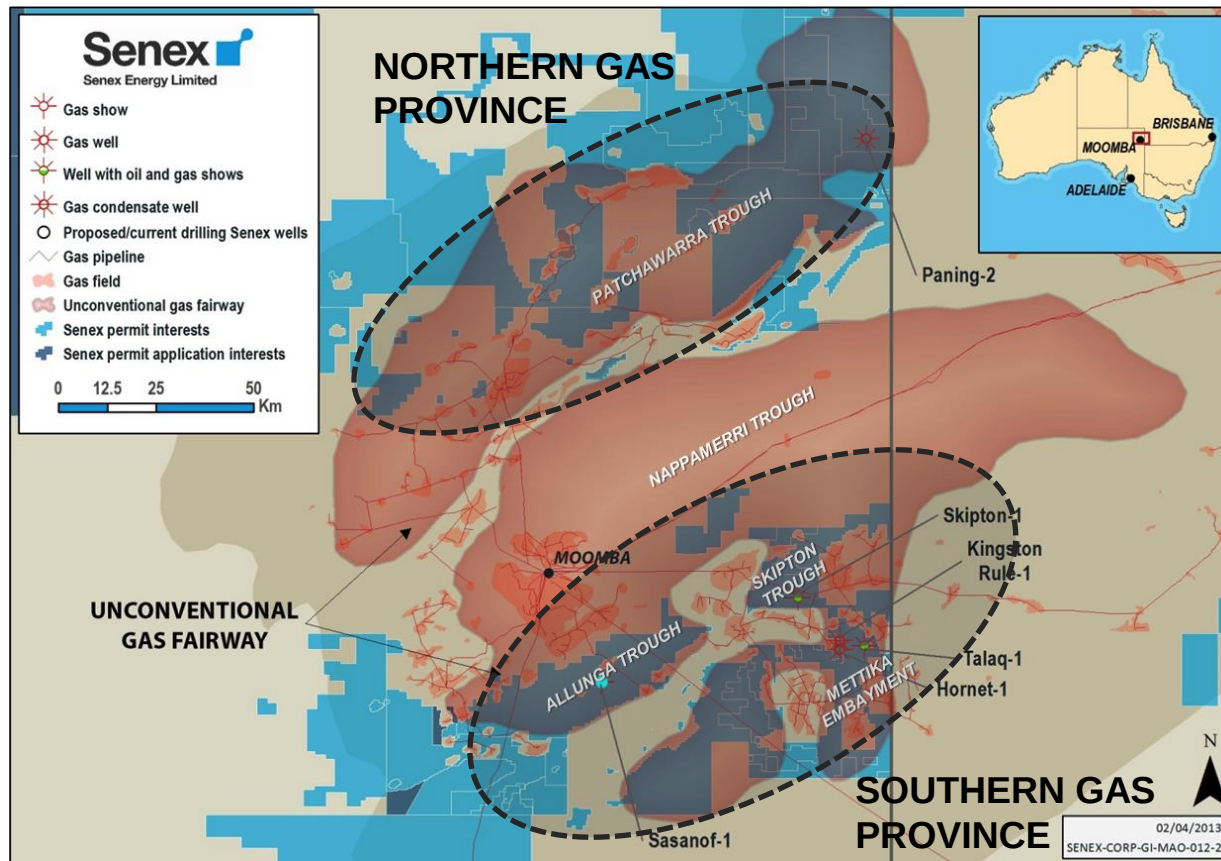
44 joint ventures

72,969 km² net acreage



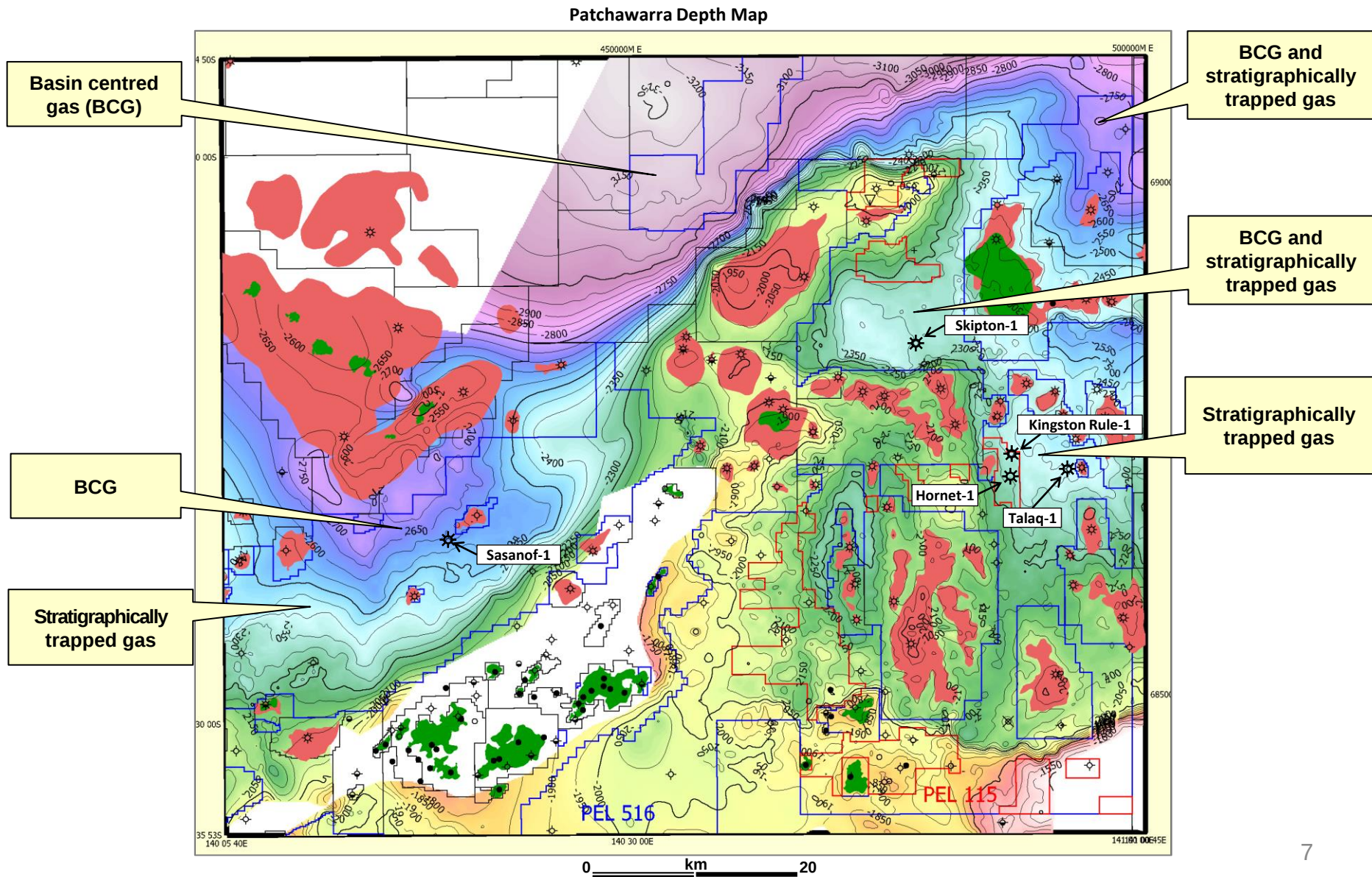
Material gas potential in the north and south

Senex's Cooper Basin acreage covers gas provinces in the north and south



- 100 -1000's bcf of recoverable gas identified in the "Southern Gas Province"
- Paning-2 confirms gas in the "Northern Gas Province"

Conventional and unconventional gas in the “Southern Gas Province”

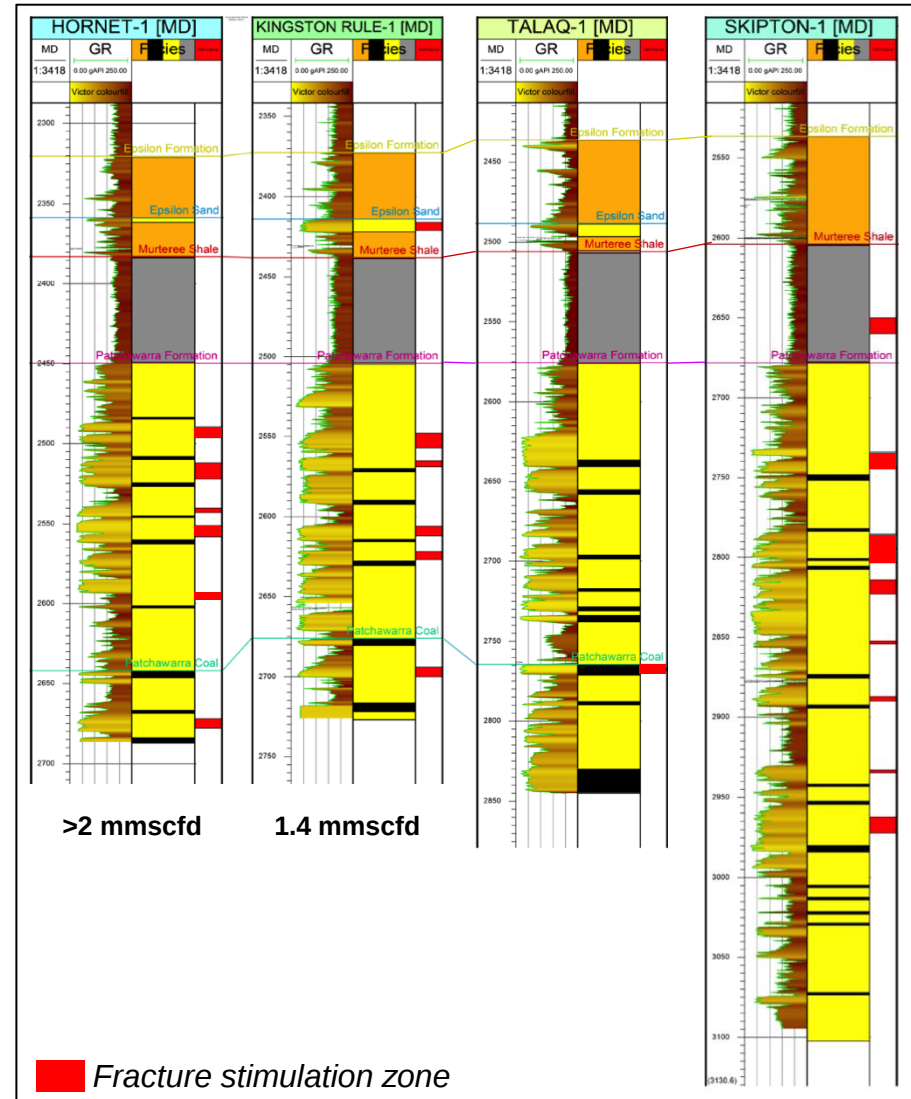


Encouraging results from current fracture stimulation program

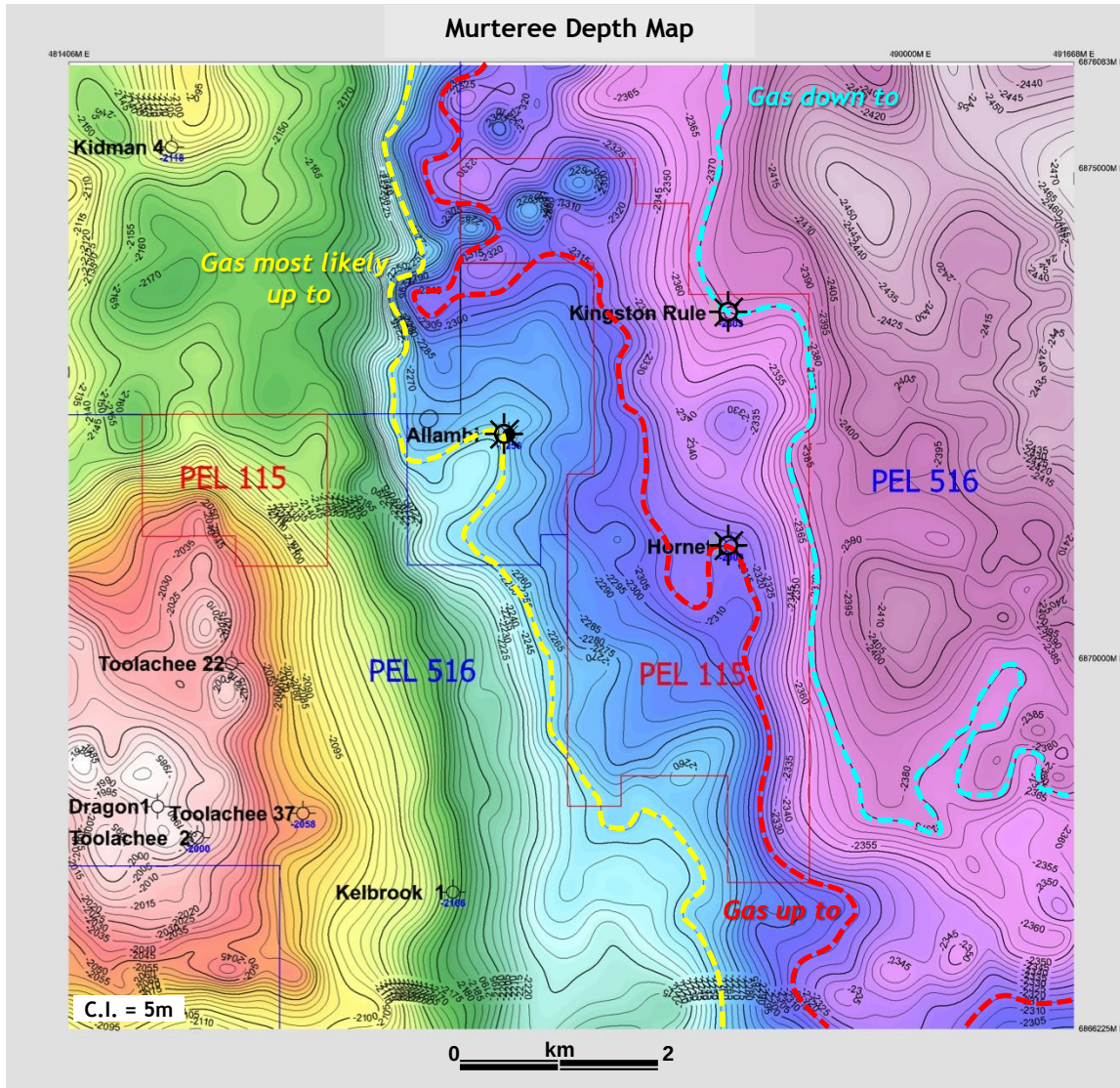
Well	Formations	Stages ¹
Kingston Rule-1	Patchawarra Epsilon	4 1
Hornet-1	Patchawarra	5
Skipton-1	Patchawarra Murteree	7 1
Talaq-1	Patchawarra coal	1
Paning-2 ²	Toolachee Epsilon Patchawarra	1 2 2

¹ Number of stages attempted or planned, subject to change

² Target zones under evaluation



Excellent potential around Hornet-1 and Kingston Rule-1



10's - 100's bcf recoverable gas potential around Hornet-1 and Kingston Rule-1

- Kingston Rule-1 tested the down-dip limit of Patchawarra tight gas sands in PEL 115
- Hornet-1 tested the up-dip extent of the Kingston Rule Patchawarra tight gas sandstone packages
- The gas accumulation probably extends along strike into PEL 516 and up-dip towards Allambi-1

100's – 1000's bcf of recoverable gas potential in conventional and tight reservoirs within Senex's "Southern Gas Province"

- Gas discoveries at Hornet-1 and Kingston Rule-1
- Appraisal wells planned for 2013/14 to confirm extent
- Pilot program required to confirm deliverability and reserves
- Dedicated rig in country July 2013
- Focus on cost reduction





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