

New oil discovery at Worrior oil field

Release Date: 22 November 2013

Senex Energy Limited (Senex, ASX: SXY) as operator of southern Cooper Basin permit PPL 207 (Senex 70%, Cooper Energy Limited, (ASX: COE) 30%) has discovered a new oil accumulation in the Patchawarra Formation at Worrior oil field.

The Worrior-8 development well was drilled in June 2013 to a total depth of 1,778 metres and intersected a net pay originally interpreted as up to 18 metres across the McKinlay Member, Namur Sandstone and the Patchawarra Formation. Its location is shown in Figure 1.

On 29 October, Senex completed Worrior-8 to allow flow testing from the Patchawarra Formation as information from Worrior-1 and petrophysical analysis, as well as good oil and gas shows, in Worrior-8 had indicated the formation was potentially gas bearing. The intention was to assess whether an opportunity existed to convert the fuel usage for the Worrior field from diesel to gas. Subsequent to the test, the well was scheduled to be completed as an oil producer from shallower horizons, including the McKinlay Member and Murta Formation.

Production testing of Worrior-8 commenced on 16 November and the well is currently shut in for pressure build-up testing.

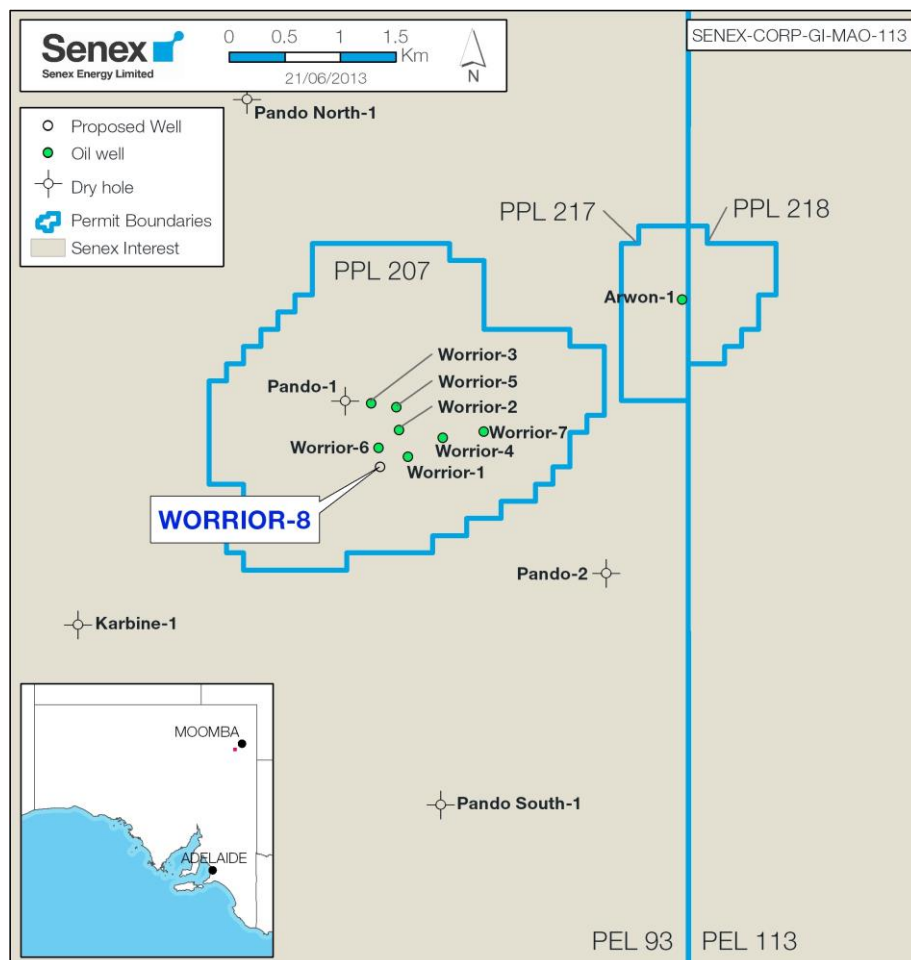
The test has achieved the primary objective, flowing gas from the Patchawarra Formation at a rate of 0.7 million standard cubic feet per day. Additionally, the well flowed oil at a stabilised rate of 670 barrels of oil per day.

Analysis and interpretation of data received to date has identified the reservoir most likely contains an oil leg to a gas reservoir. Reinterpretation of previous Worrior wells also indicates the Patchawarra oil and gas accumulation may extend across the entire field area.

Senex Managing Director Ian Davies said the result vindicated the Company's approach to in-field development, applying fresh eyes to existing oil fields.

"This is the first time that crude has been produced from the Patchawarra Formation at the Worrior oil field, where oil has historically been produced from the McKinlay Member, Birkhead Formation and Hutton Sandstone," he said.

Figure 1 – Warrior oil field



For further information contact:

Ian Davies
Managing Director
Senex Energy Limited
Phone: (07) 3837 9900

Andrew Barber
Corporate Affairs Manager
Senex Energy Limited
Phone: (07) 3335 9821 or 0418 783 701