

Demonstrating the Cooper Basin's growth potential

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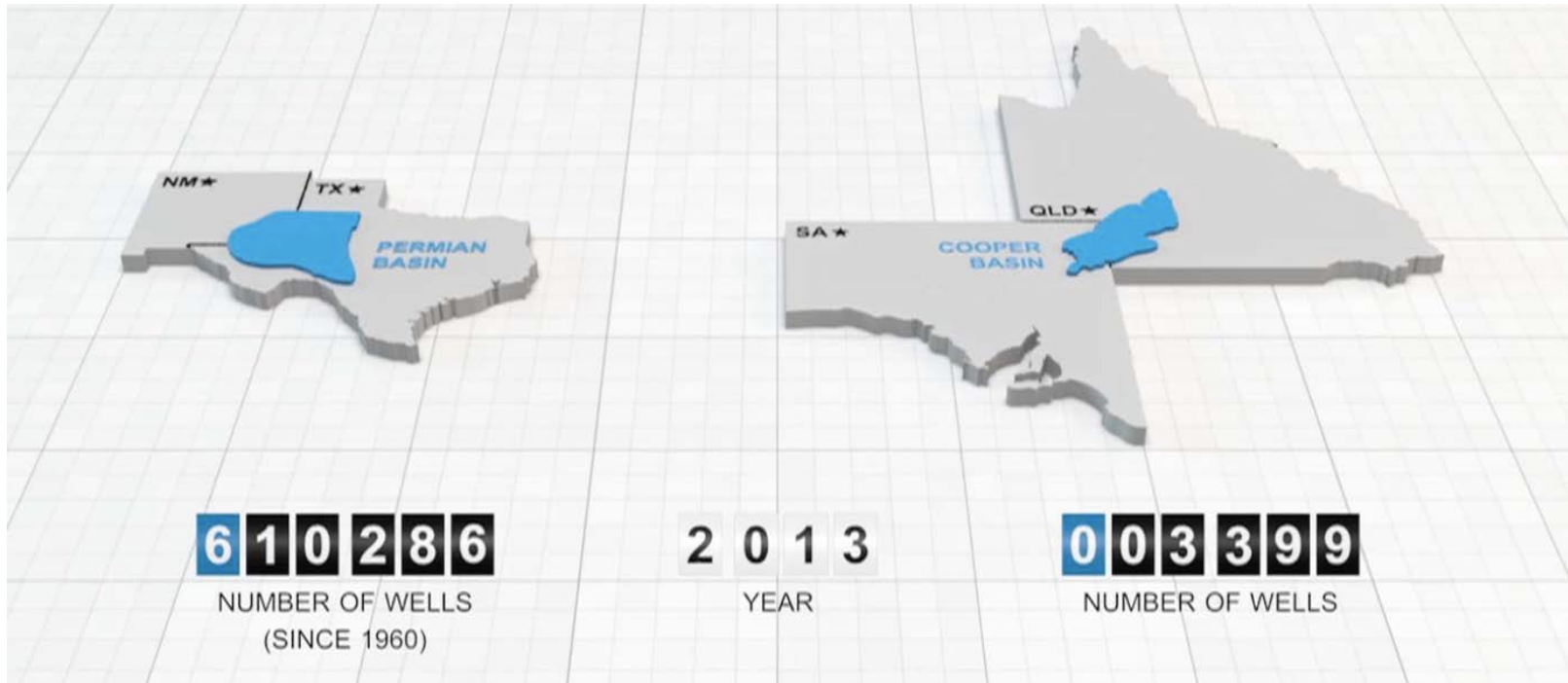
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Reserve and resource estimates

Unless otherwise indicated, the statements contained in this presentation about Senex's reserve and resource estimates have been compiled by Mr James Crowley BSc (Hons), who is General Manager – Exploration, 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.

Australia's premier onshore hydrocarbon province

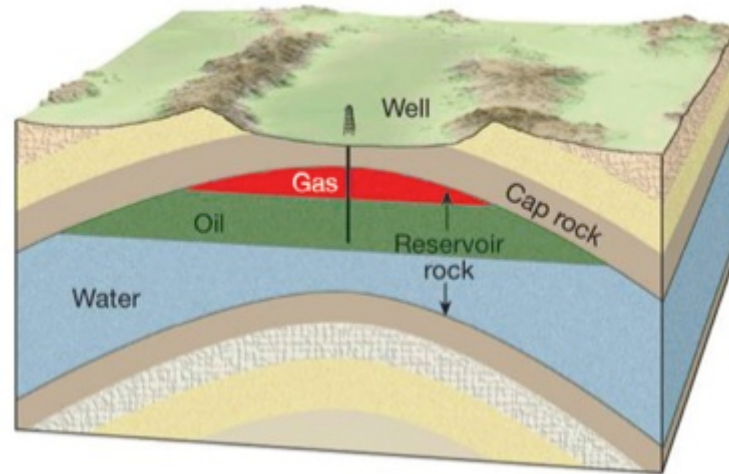


Cooper-Eromanga Basin fast facts

- Under-explored by North American standards
- 6.9 trillion cubic feet of gas production to date¹
- 172 million barrels of oil production to date¹
- A mixture of structural and stratigraphic traps

Cooper-Eromanga Basin trap types

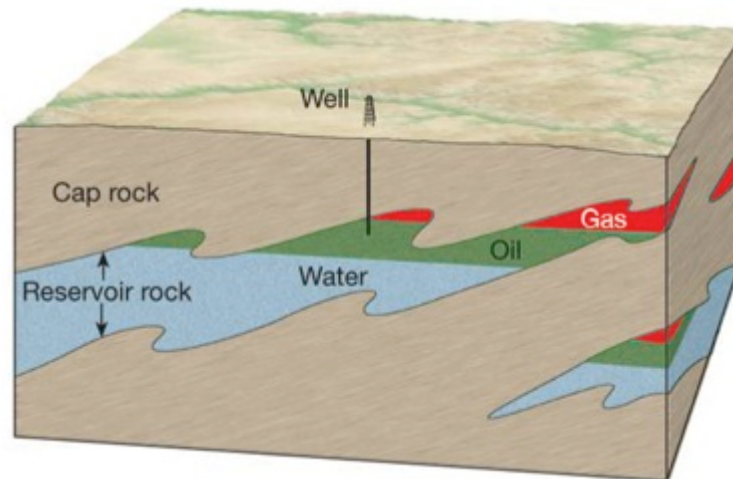
Structural trap



SENEX FIELDS

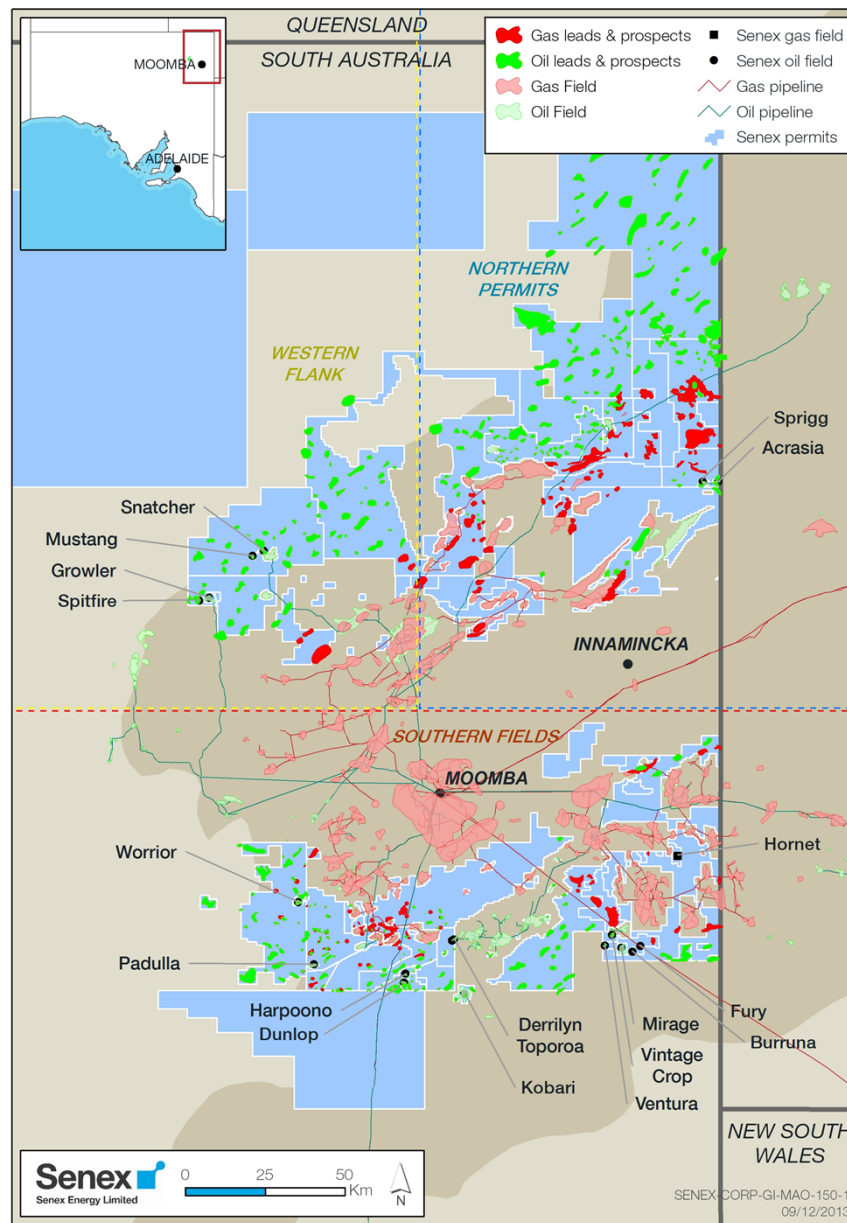
- Worrior
- Padulla
- Harpoono
- Dunlop
- Ventura
- Mirage
- Burruna
- Acrasia

Stratigraphic trap



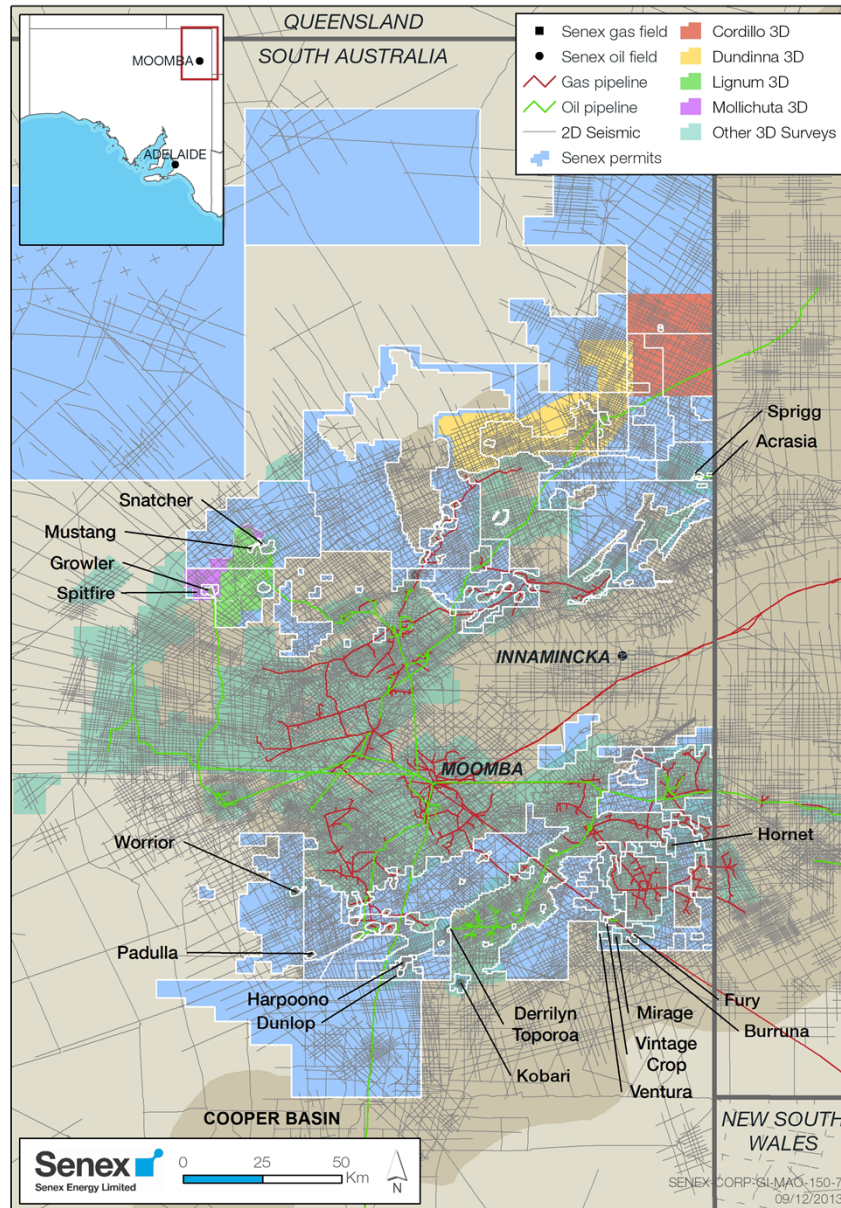
SENEX FIELDS

- Snatcher
- Growler
- Spitfire
- Cleansweep
- Revenue



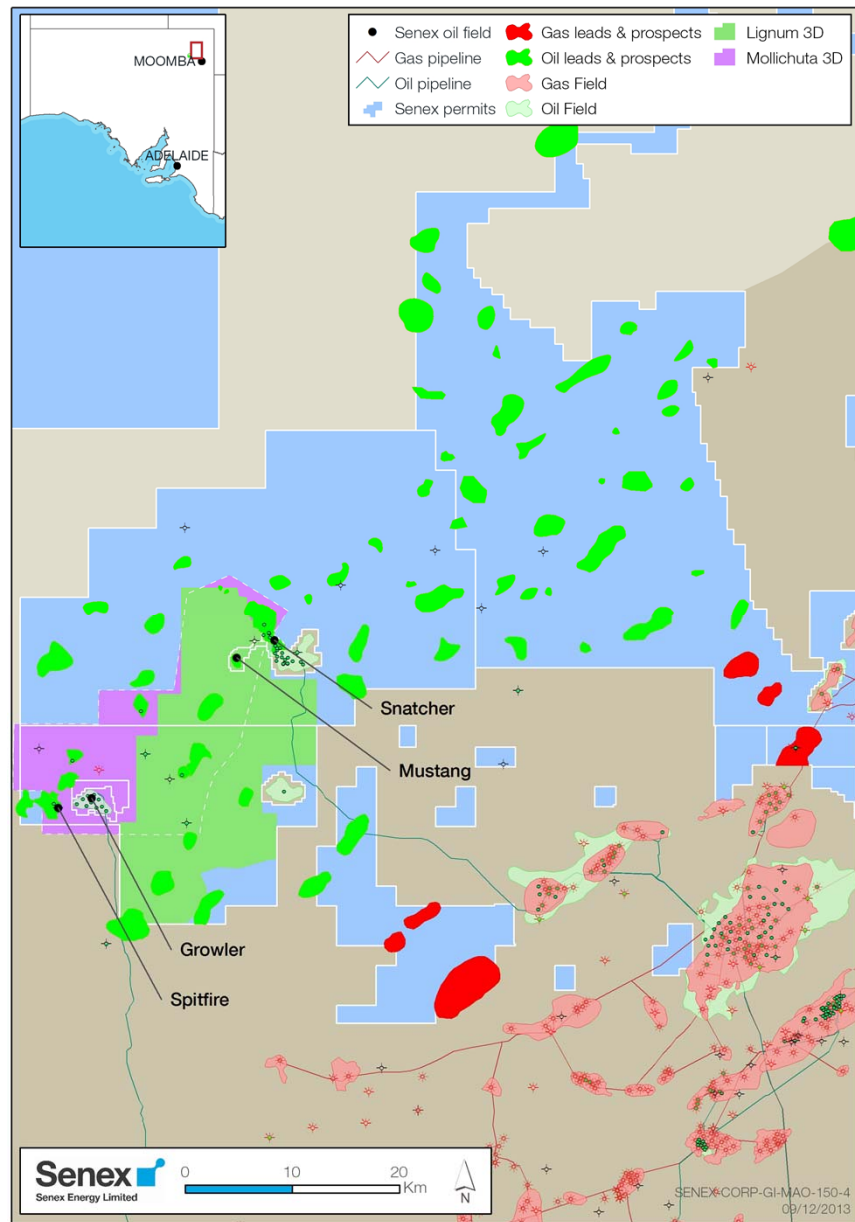
More than 450 leads and prospects generated in Senex operated permits

- Year-long program of work analysing regional mapping, 2D and 3D seismic data
- Three main regions:
 - Western flank (prolific)
 - Northern permits (high growth)
 - Southern fields (rejuvenation)
- Portfolio contains multiple proven play types across the regions
- ~80% of leads and prospects are structural traps with the remainder stratigraphic traps
- ~80% of leads and prospects are oil with the remainder gas



Based on 2D and 3D seismic coverage

- South Australian Cooper Basin covered by >100,000 line kilometres of 2D seismic
- Senex Cooper Basin permits covered by more than 4,300 km² of 3D seismic
- 2013 drilling success derived from historic 3D seismic survey data
- 2014 targets to be sourced from recently acquired large-scale Cordillo, Lignum and Dundinna 3D seismic surveys
- Reprocessing of existing 3D surveys to yield even more targets



Western flank: Prolific oil production

- Proven province for Birkhead stratigraphic traps
- Offset wells and fields indicate potential accumulations in Namur, Hutton, Poolowanna and Patchawarra formations
- Existing 3D seismic surveys will continue to provide drilling targets
- Additional 3D seismic surveys planned to cover identified leads
- ~42% historical exploration success on 3D seismic¹
- Mean field size of 2.1 mmbbls²

1 Source: DMITRE

2 Source: DMITRE PEPS Database;
Senex estimates

Western flank: Proven oil fairway

SENEX FIELDS

Snatcher
Birkhead 100-900 bopd

Growler
Birkhead 200-1600 bopd

Spitfire
Birkhead 160-270 bopd

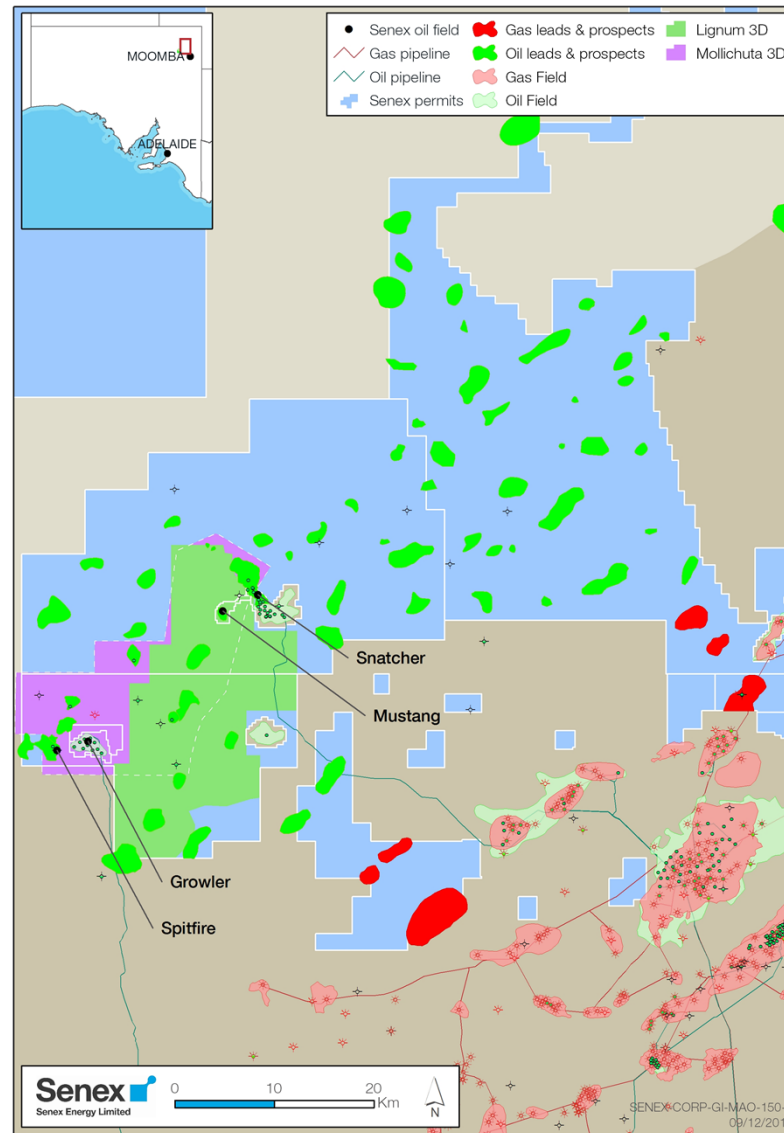
Mustang
Birkhead 2480 bopd

OTHER FIELDS

Charo
Namur 1330 bopd
Birkhead 100-1080 bopd

Bauer
Namur 6050 bopd
Birkhead 1160 bopd
Hutton 240 bopd

Sellicks
Patchawarra 1920 bopd



Source: DMITRE and Company data;
initial production rates

Western flank: Timeline



2013

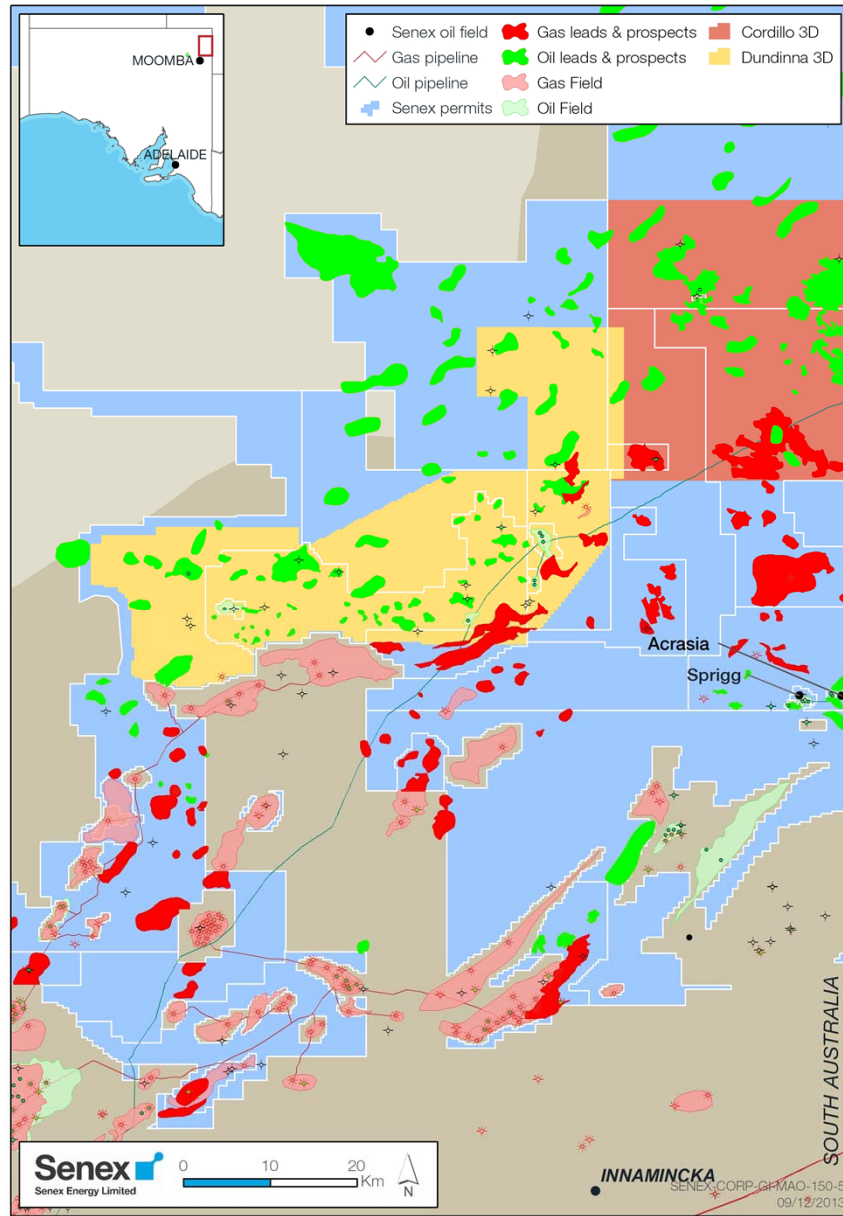
- Prior drilling failure analysis led to reprocessing and AVO-inversion of old Mollichuta 3D seismic survey
- 316 km² Lignum 3D seismic completed, further processing for ongoing stratigraphic targets
- Initial structural prospects identified
- Exploitation plans developed for Snatcher, Growler and Spitfire oil fields

2014

- Drill Spitfire, Growler and Snatcher appraisal and development wells
- Drill Lignum targets
- Incorporate new well data to constrain AVO-inversion and stratigraphic trap definition
- Complete processing for stratigraphic targets

Beyond 2014

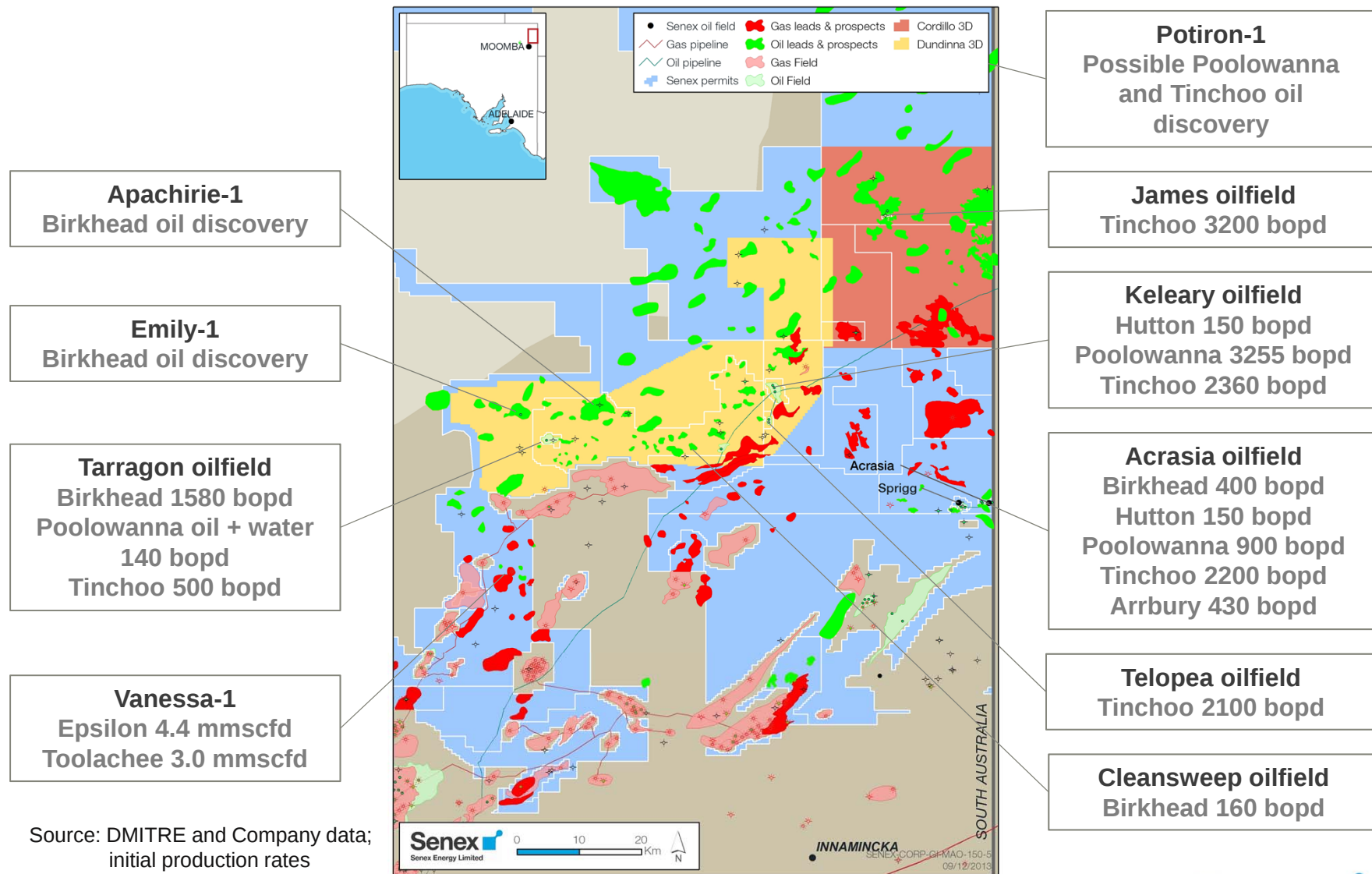
- New 3D seismic surveys
- Convert leads to prospects
- Convert prospects to drilling targets
- Additional production infrastructure



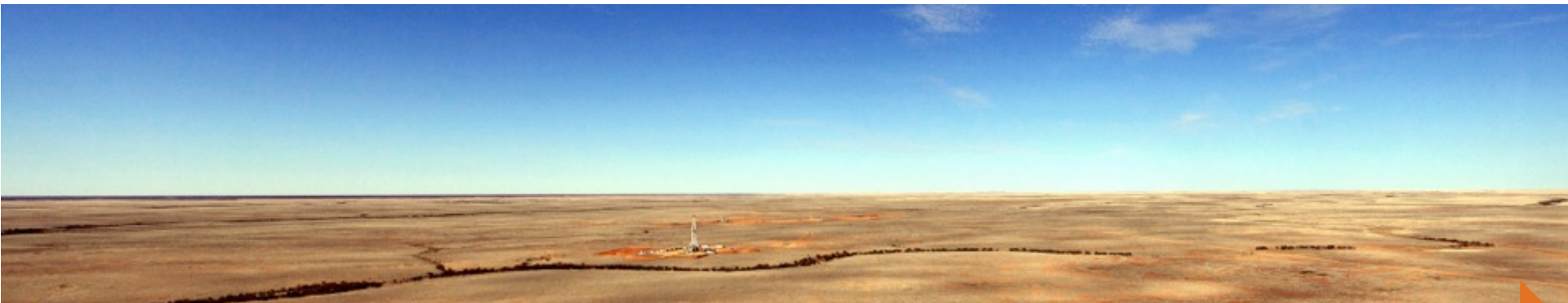
Northern permits: High growth potential

- Vastly under-explored
- Stacked oil pay across the region in Triassic, Jurassic and Cretaceous formations
- Conventional gas potential with high condensate yield in Permian and Triassic horizons
- Proven province for structural and stratigraphic traps
- Historic and recent 3D seismic surveys providing drilling targets

Northern permits: Demonstrated oil and gas plays



Northern permits: Timeline



2013

- Prior drilling failure analysis (previous operators)
- 790 km² Cordillo 3D seismic completed
- Further processing for AVO-inversion ongoing
- Initial structural prospects identified
- 1,030 km² Dundinna 3D seismic completed
- Processing commenced
- Exploitation of Acrasia

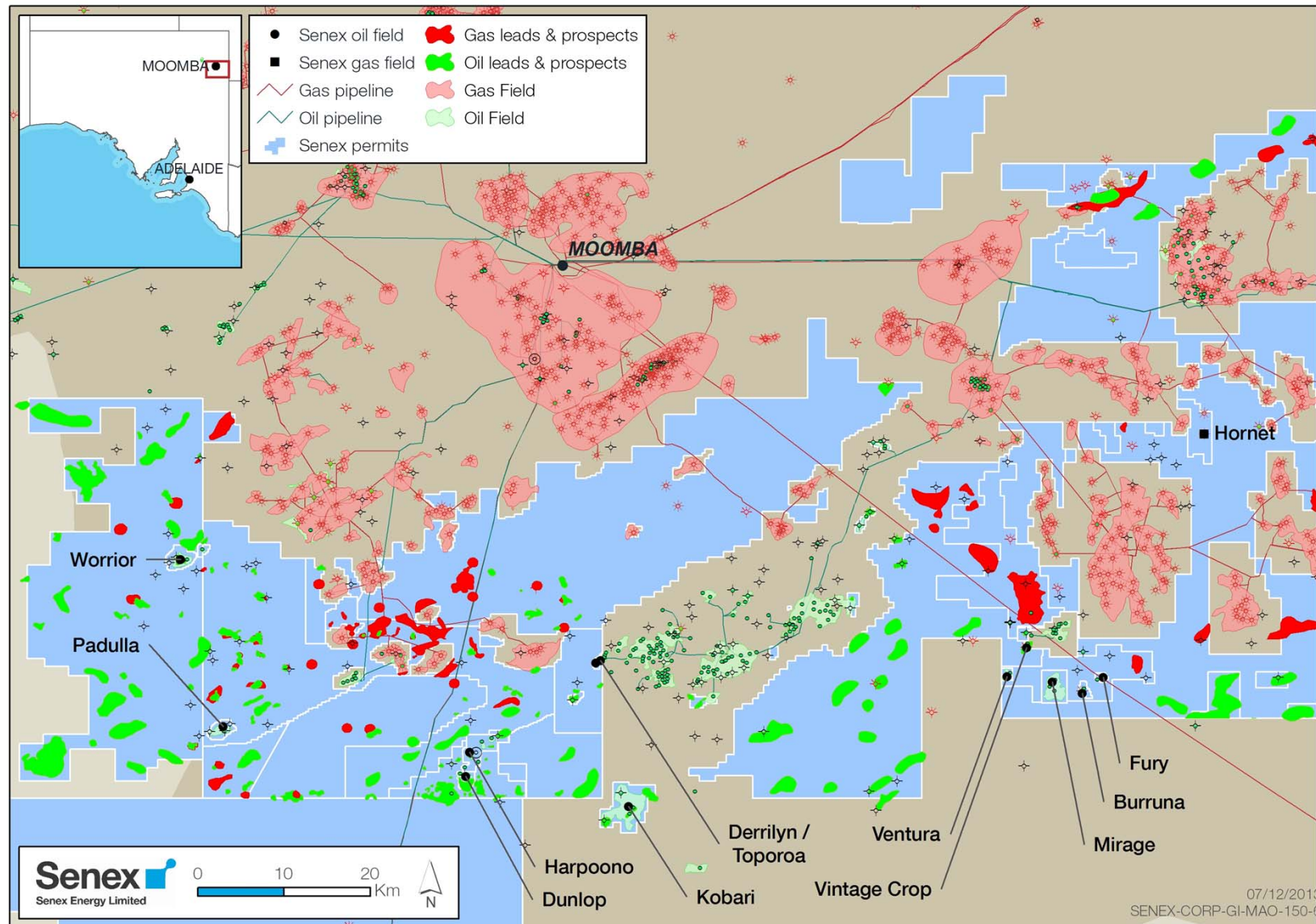
2014

- Drill Cordillo structural targets
- Further Acrasia drilling
- Incorporate new well data to constrain AVO-inversion and stratigraphic trap definition
- Complete processing for structural and stratigraphic targets (confirmation of 2D seismic leads)
- Reprocess existing 3D seismic surveys

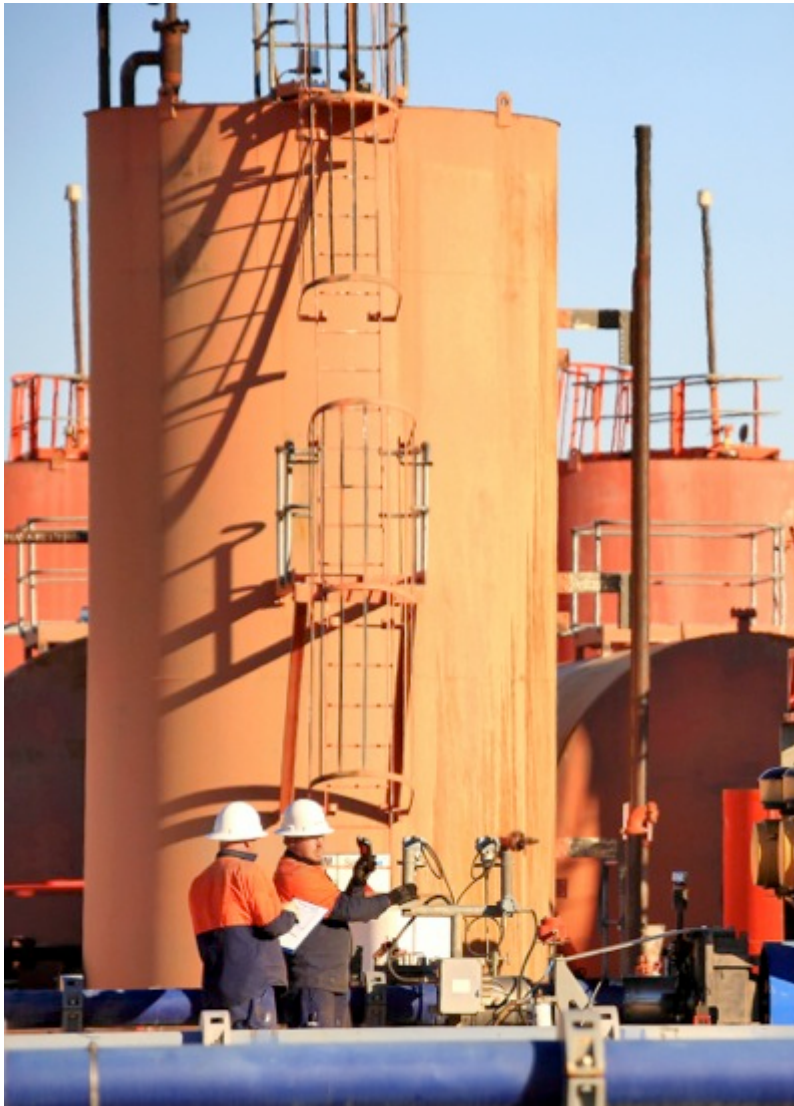
Beyond 2014

- Drill Dundinna targets
- New 3D seismic surveys
- Convert leads to prospects
- Convert prospects to drilling targets
- Production and transportation infrastructure

Southern fields: Exploration and exploitation

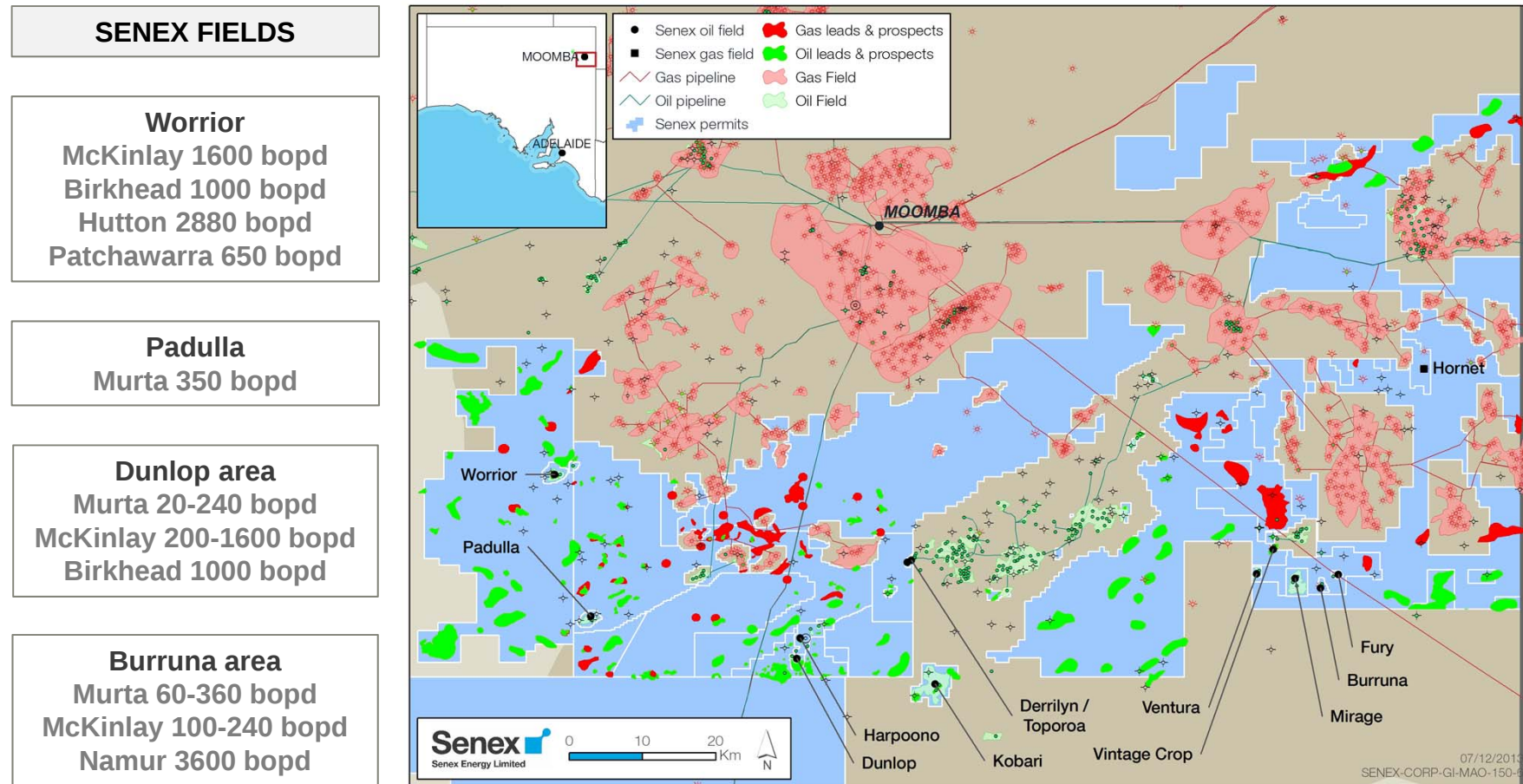


Southern fields: Exploration and exploitation



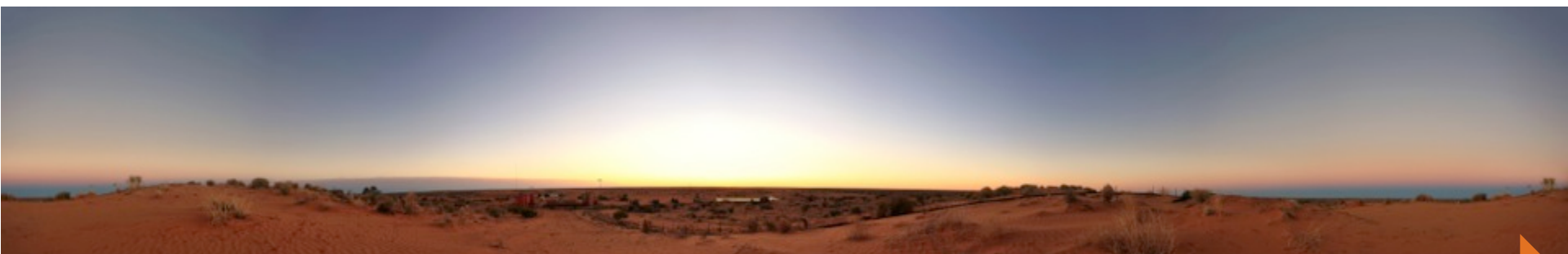
- Stacked pay common across the region
- Extensive McKinlay, Birkhead and Hutton high-deliverability structural oil plays
- Patchawarra structural-stratigraphic oil and gas plays
- Extensive Murta oil pay with long term production potential
- Historical 3D seismic surveys will continue to provide drillable prospects
- Additional 3D seismic surveys planned

Southern fields: Rejuvenation of existing fields



Source: DMITRE and Company data; initial production rates

Southern fields: Timeline



2013

- Review of existing fields for exploitation opportunities
- Murta Formation regional review and contingent resource booking
- Commenced reprocessing Harpoono and Mirage 3D seismic surveys
- Structural and stratigraphic exploration prospects identified and drilled
- Development wells drilled

2014

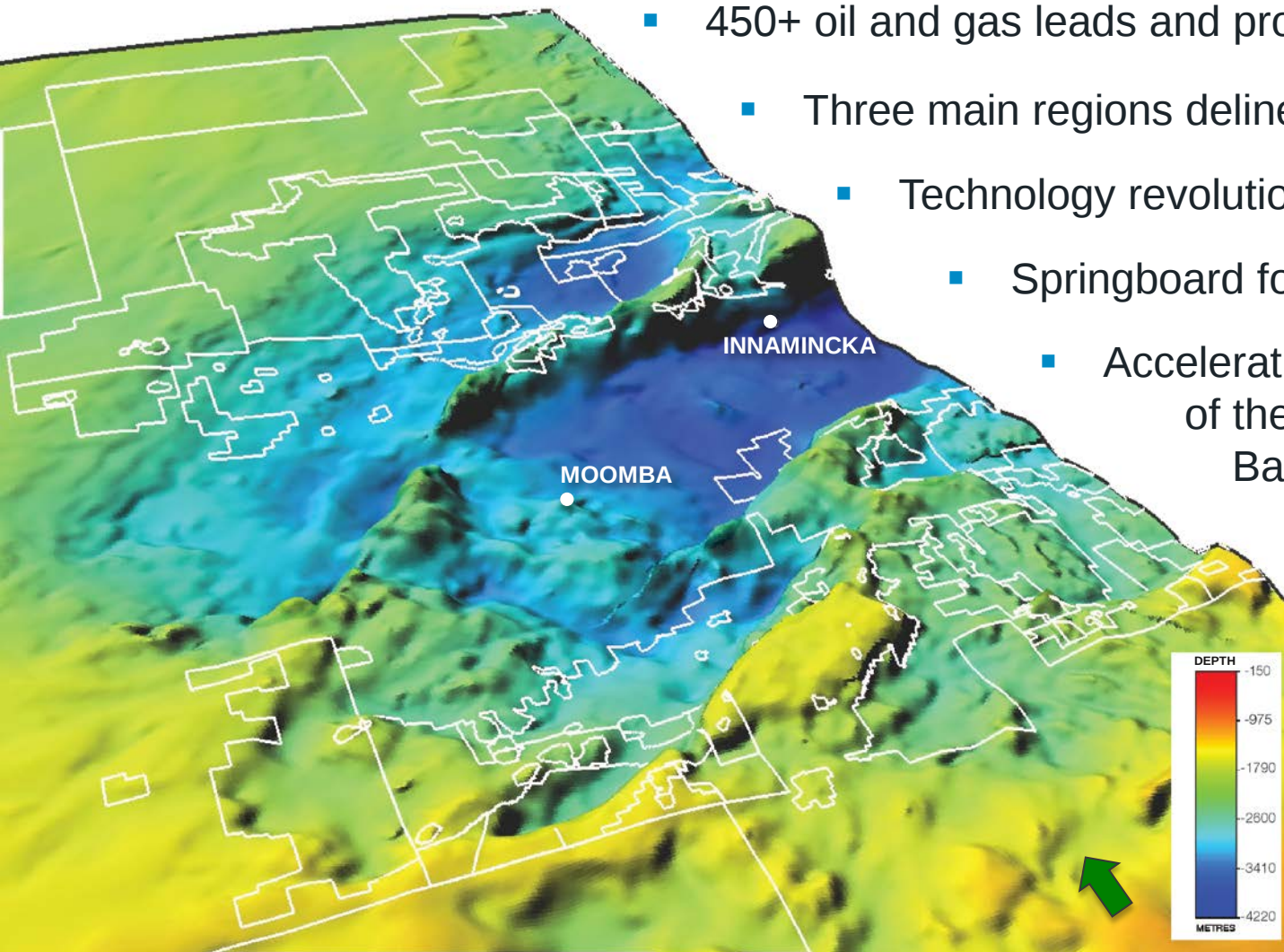
- Appraise new discoveries and create field development plans
- First Murta horizontal pilot
- Complete reprocessing existing 3D seismic surveys for structural and stratigraphic targets
- Incorporate new well data to constrain AVO-inversion and stratigraphic trap definition

Beyond 2014

- New 3D seismic surveys
- Convert leads to prospects
- Convert prospects to drilling targets
- Additional production infrastructure
- Transportation infrastructure

Huge growth potential in Senex acreage

- 450+ oil and gas leads and prospects generated
 - Three main regions delineated
 - Technology revolutionising exploration
 - Springboard for continued growth
 - Accelerating the rejuvenation of the Cooper-Eromanga Basin



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