

## Senex withdraws merger proposal

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### Senex Energy Limited (Senex, ASX: SXY) provides the following information in response to recent media reports:

On Wednesday 11 December, Senex submitted a non-binding, indicative proposal to merge with Australian-based oil and gas company AWE Limited (ASX: AWE).

The proposal for a friendly merger was subject to due diligence and consistent with Senex's disciplined approach to growth.

On Sunday 15 December, AWE advised that it will not engage and, as a result, Senex has withdrawn the proposal.

Senex Managing Director Ian Davies said Senex is a growth company with an experienced management team and a track record for delivery.

"The proposal presented to AWE was consistent with our strategy of applying experience and expertise to accelerate growth and realise value for shareholders," he said.

Over the last three years, Senex has delivered substantial growth in oil production, oil and gas reserves and share price, and since 30 June 2013, Senex has delivered 11 successful oil wells from 13 wells drilled.

Last week, Senex announced that it had identified more than 450 oil and gas leads and prospects across its 13,000 square kilometres of operated permits in the South Australian Cooper-Eromanga Basin.

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