

ASX Announcement

Release Date: 11 June 2019



Senex and O-I Australia agree domestic gas supply contract

Senex Energy Ltd (Senex, ASX: SXY) today announced it had agreed a domestic gas sales agreement for up to 10.5 petajoules (PJ) of natural gas with leading glass-packaging manufacturer O-I Australia.

Under the five-year agreement, Senex will supply O-I Australia with 1 PJ of gas a year commencing 1 January 2021 (5 PJ in total).

Further, O-I can elect to increase the total contract volume by up to an additional 1.1 PJ of gas a year over a 5 year term (up to 5.5 PJ in total) commencing no earlier than 1 January 2022 thereby providing O-I's Australian East Coast manufacturing plants with additional gas supply certainty.

O-I manufactures and supplies glass containers to some of the biggest breweries and beverage suppliers in Australia. The company operates four plants across the east coast of Australia, including O-I's South Brisbane plant that will consume gas from Project Atlas.

Gas will be supplied at the Wallumbilla Gas Hub in Queensland at a fixed price in line with current market levels, indexed annually.

Managing Director and CEO Ian Davies said Senex was proud to once again support local manufacturing, jobs and investment with the supply of Queensland sourced gas.

"We're delighted to secure O-I Australia as a customer and support this leading glass-container manufacturer, employing 1050 people across Australia.

"This agreement marks the third domestic gas contract for Senex's Project Atlas natural gas development, bringing the total volume under contract to over 23 PJ¹. These contracted volumes are systematically de-risking future revenue from Project Atlas.

"With first gas from Project Atlas planned for late 2019, Senex expects to write additional new gas contracts with a range of gas buyers in the coming months," Mr Davies said.

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¹ Including potential contract volume expansions and term extensions

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About Senex

Senex is an ASX-listed, growing and independent Australian oil and gas company with a 30-year history. We manage a strategically positioned portfolio of onshore oil and gas assets in Queensland and South Australia, with access to Australia's east coast energy market. Senex is focused on creating sustainable value for shareholders by leveraging our capability as a low cost, efficient and safe explorer and producer.

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