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Senex continues to support Queensland jobs with gas supply to Gladstone's Northern Oil Refinery

Senex Energy Ltd (Senex, ASX: SXY) today announced a domestic gas sales agreement (GSA) for up to 2.5 petajoules (PJ) of natural gas with Southern Oil Refining's Northern Oil Refinery near Gladstone. The GSA will help Northern Oil Refinery grow its business and support 32 jobs directly and hundreds of jobs indirectly across Queensland.

Northern Oil Refinery will use Atlas natural gas in its oil refining and advanced biofuels production plants at Yarwun, near Gladstone. These plants represent a world-class approach to management of used oils and are aimed at eliminating waste. The biofuels production plant is undertaking ground-breaking research in the application of waste materials to produce bio-crude oil.

Under the initial two and a half year agreement, Senex will supply Northern Oil Refinery with 0.3 PJ of gas a year with a mechanism to extend the supply of gas for a further five years at 0.35 PJ a year, taking the total contract quantity to 2.5 PJ.

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

Managing Director and Chief Executive Officer, Ian Davies said the gas sales agreement with Northern Oil Refinery follows the announcement of Senex's planned 50% increase in Atlas natural gas production.

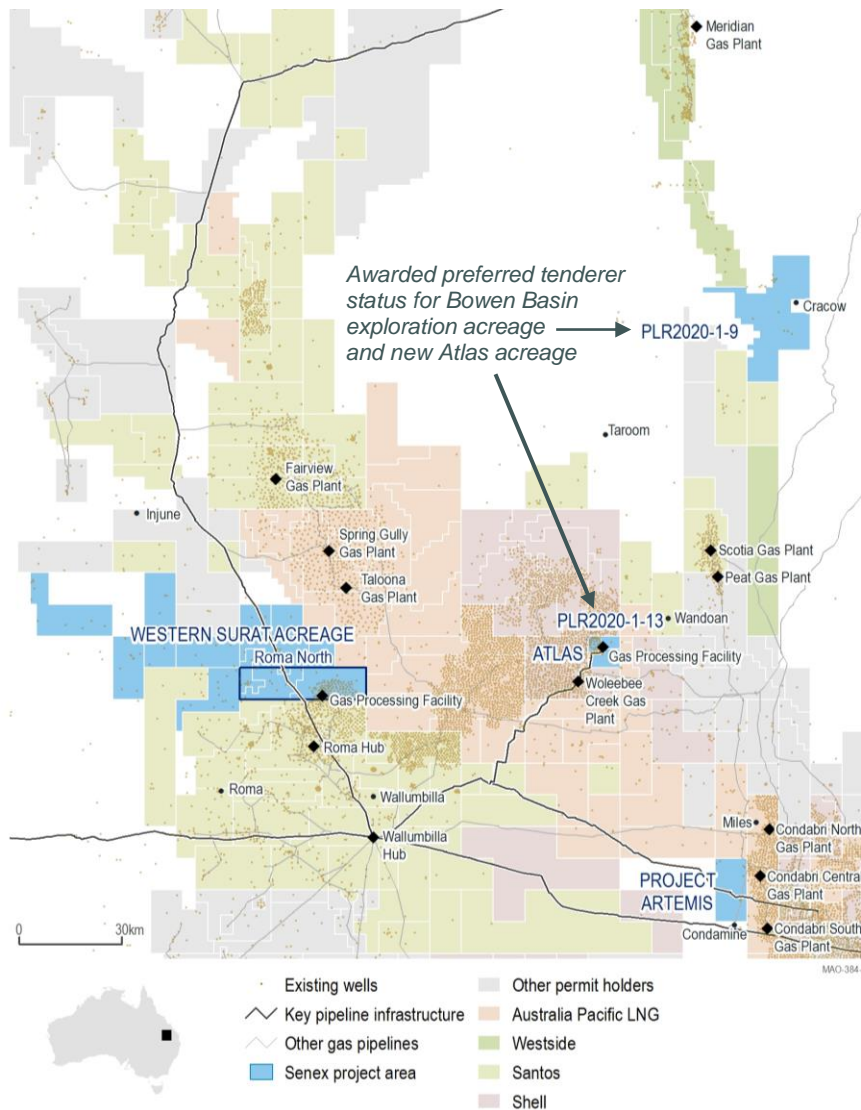
"Senex is pleased to be supporting 30 jobs directly and hundreds of jobs indirectly by providing natural gas to our new customer, Northern Oil Refinery and their Gladstone oil recycling plant. This gas sales agreement adds to our existing portfolio of domestic customers with a Queensland presence including CSR, Orora, Visy Glass and CleanCo Queensland, reinforcing Senex's importance as a supplier of natural gas to the east coast market.

"Senex is committed to investing for the long-term to unlock both development-ready and exploration opportunities and working with our customers to deliver affordable and sustainable gas supply to the domestic market.

"It is also critical that customers commit to suppliers, just as Northern Oil Refinery has done, so as to support ongoing investment in upstream gas development," Mr Davies said.

Today's announcement follows the award of new Atlas gas acreage to Senex as part of the Queensland Government's domestic gas acreage tender process. The new acreage will underpin a 50% increase in Atlas gas production to ~18 PJ/year. For further information on Senex's new acreage awards and outlook, refer to the ASX announcement and presentation of 21 September 2020.

A growing and diversified gas supply portfolio in the Surat and Bowen basins



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About Senex

Senex is a growing Australian oil and natural gas explorer and producer. We are focused on creating sustainable value for all stakeholders through low-cost, efficient and safe operations in the Surat and Cooper basins. Senex is helping to meet the energy challenge on the east coast of Australia through natural gas development projects which include Atlas, Australia's first dedicated domestic gas acreage.

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