

ASX Announcement

2 September 2021



Senex and Opal sign new gas sales agreement

Senex Energy Limited (Senex, ASX: SXY) today announced a gas sales agreement with Australian packaging and paper manufacturer Opal, for up to six years and up to 12 petajoules (PJ) of natural gas.

Opal, a member of the Nippon Paper Group, produces sustainable fibre packaging and paper solutions. Opal directly employs more than 4,000 employees across its operations, with over 80 sites in Australia and New Zealand.

Under the initial four-year agreement starting 1 January 2023, Senex will provide around 8 PJ of natural gas to support the Opal Paper & Recycling division's manufacturing operations at Botany, New South Wales, at a fixed price, in line with current market levels. The agreement provides Opal with competitively priced natural gas, which is an essential manufacturing input.

Opal and Senex have also agreed terms for a contract extension of up to two years and up to a further 4 PJ of sales, providing Opal with some flexibility in the medium term as it continues to explore long-term energy solutions.

Senex Managing Director and CEO Ian Davies said the company was proud to supply Opal, one of Australasia's leading packaging and paper companies.

"The agreement broadens Senex's reach in supplying natural gas throughout the east coast, with our Surat Basin gas to support industry in New South Wales for the first time.

"Senex looks forward to building another strong, long-term and mutually beneficial relationship that supports jobs, the economy and helps meet Australia's energy demand as it transitions to a lower carbon future," Mr Davies said.

Since 2019, Senex has signed approximately 70 PJ of natural gas sales agreements with a range of household names also including CSR Building Products, Orora, Visy Glass, CleanCo Queensland, Alinta Energy, Adbri, Nyrstar, Southern Oil Refining, and now Opal.

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About Senex

Senex is an established, rapidly growing and low-carbon Australian natural gas producer. Our long-life Surat Basin assets contribute around 20 petajoules of natural gas per year into the east coast gas market to support our customers. Senex is focused on sustainably delivering balance sheet strength, resilient cashflows, growing dividends to support Australia's energy needs as it transitions to a lower carbon future.