

ASX Announcement

24 September 2021



Senex signs new gas sales agreement for 29Metals' Capricorn Copper mine

Senex Energy Limited (Senex, ASX:SXY) today announced a gas sales agreement to supply the Capricorn Copper mine, owned by Australian resources company 29Metals Limited (29M, ASX:29M), with around 2.5 petajoules (PJ) of natural gas over three years.

The Capricorn Copper mine is located approximately 120 kilometres north of Mount Isa, Queensland.

Natural gas is to be supplied by Senex at the Diamantina Power Station in Mount Isa, generating the power required to operate the Capricorn Copper mine. The Diamantina Power Station is owned and operated by APA Group.

Under the three-year agreement starting 1 January 2022, Senex will supply around 2.5 PJ of natural gas to support mining and processing operations at a fixed price, in line with current market levels. Terms have also been agreed that can extend gas supply a further two years which would increase sales up to around 4 PJ.

Senex Managing Director and CEO Ian Davies said the company was proud to supply another strong regional Queensland customer with natural gas from its Queensland operations.

"The Capricorn Copper mine is a critical project in the Queensland Government's Strategic Blueprint for the North West Minerals Province.

"Copper in particular has a large role to play in the production and operation of next generation clean technologies such as electric vehicles, and solar and wind power sectors.

"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.

The Capricorn Copper contract is Senex's second GSA in the North West Minerals Province following the recent supply agreement with zinc concentrate producer New Century Resources.

Senex has signed around 80 PJ of agreements with domestic customers including Adbri, CleanCo Queensland, CSR Building Products, Opal, Orora and Visy Glass.

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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.