

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Acer Energy Limited

ACN/ARSN 101 313 777

1. Details of substantial holder (1)

Name Senex Energy Limited ACN 008 942 827 (Senex) and each entity listed in annexure A (Senex Subsidiary)

ACN/ARSN (if applicable) See annexure A

The holder became a substantial holder on 08/10/2012

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	29,821,297	29,821,297	6.42%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Senex Assets Pty Ltd (Senex Assets)	Legal holder (s 608(1))	29,821,297
Senex	Pursuant to s 608(3)	29,821,297

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Senex Assets	Transferors in on-market sale	Senex Assets	29,821,297
Senex	Transferors in on-market sale	Senex Assets	29,821,297

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Senex Assets and Senex	4 and 5 October 2012	\$0.265 per ordinary share		23,073,921
Senex Assets and Senex	8 October 2012	\$0.270 per ordinary share		6,747,376

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Senex	Level 11, 144 Edward Street, Brisbane QLD 4000
Senex Subsidiaries	Level 11, 144 Edward Street, Brisbane QLD 4000

Signature

print name FRANCIS LEO CONNOLLY capacity SECRETARY

sign here *Frank Connolly* date 09/10/2012

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A
SUBSIDIARIES OF SENEX ENERGY LIMITED

This is annexure A of 1 page referred to in Form 603 – Notice of initial substantial holder

Francis Leo Connolly

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Francis Leo Connolly
Secretary, Senex Energy Limited

Azeeza Pty Limited	ACN 009 030 068
Permian Oil Pty Limited	ACN 104 456 386
Port Bonython Fuels Pty Limited	ACN 128 966 227
Remers Pty Limited	ACN 009 149 704
Senex Assets Pty Ltd	ACN 160 649 338
Senex Weribone Pty Ltd	ACN 007 897 627
Stuart Petroleum Pty Limited	ACN 059 146 226
Stuart Petroleum Cooper Basin Gas Pty Limited	ACN 130 588 055
Stuart Petroleum Cooper Basin Oil Pty Limited	ACN 130 588 019
Stuart Petroleum Custodian Pty Limited	ACN 132 534 297
Stuart Petroleum Fuels Pty Limited	ACN 128 898 706
Stuart Petroleum (Offshore) Pty Limited	ACN 127 071 363
Stuart Renewable Energy Pty Limited	ACN 129 014 204
Victoria Oil Pty Limited	ACN 010 514 119
Victoria Oil Exploration (1977) Pty Limited	ACN 008 893 431
Victoria Petroleum Offshore Pty Limited	ACN 072 589 032
Whitewood Nominees Pty Limited	ACN 096 889 253