

**8 August 2013**

**SEISMIC DATA LICENSING AND ARTM PROCESSING AGREEMENT REACHED WITH FAIRFIELDNODAL**

Byron Energy Limited ("Byron") has entered into an agreement with FairfieldNodal to license 3D seismic data over two of Byron's salt dome projects where the company holds a 100% working interest in a total of five (5) exploration leases. Additionally, Fairfield will process one of the projects through Anisotropic Reverse Time Migration (ARTM) which will allow the complex salt dome to be mapped in a detailed manner. These two dome projects are in addition to South Marsh Island Block 6 which will be drilled on the basis of ARTM seismic previously acquired from FairfieldNodal by Byron. The "conventional" 3D seismic data over the first two salt dome projects, EI 190,191,210 and SM 70,71, will be delivered immediately. Under the agreement, the ARTM data will be completed within six (6) months. Total licensing cost of the seismic data and ARTM processing is less than US \$1 million.

ARTM seismic processing is a further refinement of seismic imaging that allows more accurate mapping of steeply dipping stratigraphic beds and complex salt bodies. The ability to map sand bodies within these complex structural environments is the key to exploring for overlooked or unidentified hydrocarbons. All of Byron's salt dome projects have previously produced oil and natural gas. The use of ARTM will provide the groundwork to map potential sub salt and salt flank prospects around those domes. Until very recently the standard use of ARTM has been largely confined to the deep water parts of the Gulf of Mexico (and elsewhere such as offshore Brazil) where sub salt plays occur and the very high drilling and development costs can easily justify the higher cost of ARTM.

This is a further step towards Byron acquiring ARTM 3D data over its salt dome projects. Byron anticipates licensing conventional and ARTM data over its remaining five salt dome projects which comprise nine leases within the next 18 to 24 months. Byron is one of the early adopters of ARTM in the shallow (<400 ft) water section of the Gulf of Mexico.

For further information, please contact the Company at [info@byronenergy.com.au](mailto:info@byronenergy.com.au) or contact:

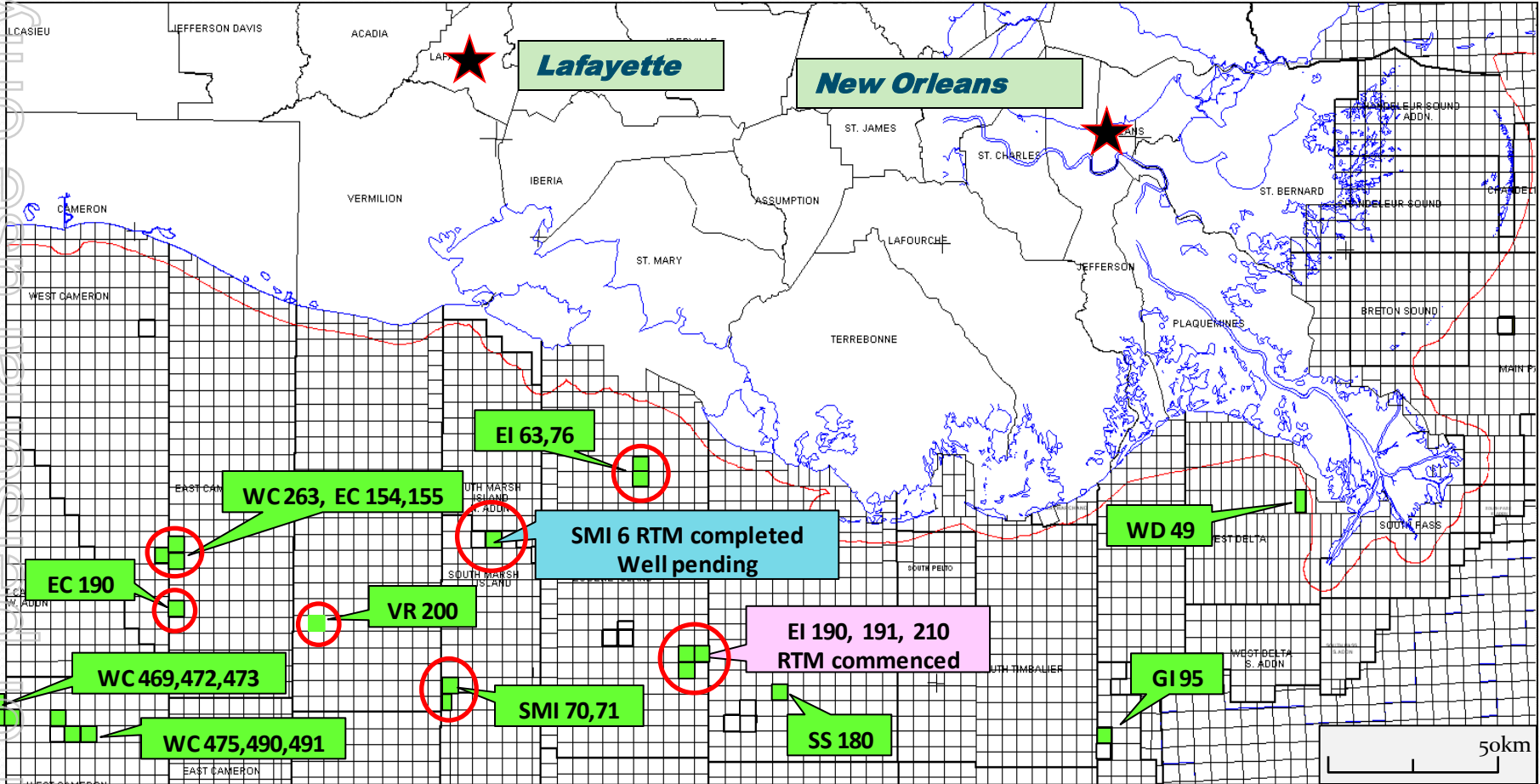
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# Byron Energy – GOM Leases



 100 % Byron Leasehold

 Byron Salt Dome Projects