

24 June 2014

ASX Release
Byron Energy SM 6 #1 BP01 Drilling Update – No. 9

Byron Energy Limited (“Byron or the Company”) (ASX:BYE) advises that the Byron Energy SM 6 #1 BP01 (“SM 6 #1 BP01”) well reached a depth of 7,672 feet (2,338 metres) measured depth and 7,616 feet (2,321 metres) true vertical depth at 10 am (USA Central time) on June 23, 2014.

Current operations are circulating in preparation to trip out of the hole to change the drill bit. The current SM 6 #1 BP01 well is being drilled parallel to the original hole and is approximately 80 feet (24 metres) to the south and slightly down-dip at its current depth.

In this down-dip position, two Upper Miocene sand intervals were intersected and logged with a Gamma Ray/Resistivity Logging While Drilling (“LWD”) tool. These two zones are each about 60 feet (18 metres) thick (gross) and appear to be hydrocarbon saturated based on the Gamma Ray/Resistivity response and mud log shows. Gross and net hydrocarbon pay counts, hydrocarbon types and the economic significance of these zones cannot be determined until a porosity log is run at the conclusion of drilling. Amazingly, neither of these zones were present in the up-dip, original wellbore indicating a nearly vertical salt face between the two wells at this depth. In addition, a mud log show over a gross interval of 20 feet (6 metres) has been recorded near the bottom of the hole which will be evaluated with the Gamma Ray/Resistivity LWD tool when drilling operations resume.

These sands are secondary targets. The primary target, the G 20 Sand, is still several hundred feet below the current depth of the wellbore.

SM 6 #1 BP01 well is located in South Marsh Island Block 6 (“SM 6”), offshore Louisiana, 216 km southwest of New Orleans, Louisiana, USA, in a water depth of approximately 65 feet (20 metres). Byron, through its wholly owned subsidiary Byron Energy Inc. (the operator), has a 100% working interest and a 81.25% net revenue interest in SM 6.

Byron will provide further progress drilling reports as material information becomes available.

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