

2 July 2015

ASX Release

Byron Completes SM 6 #1 BP 02 well

Byron Energy Limited (“Byron” or the “Company”) (ASX: BYE) is pleased to announce that it has successfully completed the Byron Energy SM 6 #1 BP 02 (“SM 6 #1 BP 02”) well for future production. Utilising the Hercules 205 drilling rig, Byron re-entered the well and perforated the lower of the two hydrocarbon bearing sand lobes in the F40 Sand.

The project was completed on schedule and the Hercules 205 rig has been demobilised. The pressures encountered during the completion operation were as expected, based on data obtained whilst drilling in June/July 2014.

As previously reported the SM 6 #1 BP 02 well:-

- encountered two hydrocarbon bearing sands with combined net pay of 82 feet (25 metres) in the F40 Sand and several thin hydrocarbon bearing sands with combined net pay of 17 feet (5 metres) in the F30 Sand, and
- was cased and suspended inside a caisson in July 2014.

The completion operation in the F40 Sand has extended the South Marsh Island 6 (“SM 6”) lease term by 180 days. Consequently, the lease expiry date has been extended from 30 June 2015 to 27 December 2015. During this period Byron will pursue various drilling options. Subject to a farm-out, the Company intends to pursue drilling of a second well to test the deeper G, H and I sands utilising the existing caisson that was installed for the SM 6 #1 BP 02 well. During this lease extension period, Byron will also evaluate and pursue production alternatives, which may include remote processing by an offset lease operator through nearby production platform facilities.

The SM 6 #1 BP 02 well is located in SM 6 block, in a water depth of 65 feet (20 metres), 216 kilometres south-west of New Orleans, Louisiana, USA. Byron, through its wholly owned subsidiary Byron Energy Inc. (the operator), holds a 100% working interest and an 81.25% net revenue interest in SM 6.

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