



12 January 2016

ASX Release

Byron announces Share Purchase Plan

Byron Energy Limited (“Byron” or the “Company”) (ASX:BYE) is pleased to announce a Share Purchase Plan (“SPP”) as foreshadowed in its announcement to the ASX on 30 December 2015.

The SPP will allow shareholders who at the record date of 7pm (Sydney time) on 29 December 2015, have a registered address in Australia or New Zealand, the opportunity to subscribe for a maximum of \$A15,000 worth of ordinary shares in the Company at a subscription price of A\$0.15 per share. This is the same issue price as the recently announced \$A4.5 million placement and is a 11.77% discount to the last ASX traded price of the Company’s shares on 30 December 2015 and a 14.80% discount to the volume weighted average market price of shares traded in the ordinary course of ASX in the five trading days up to the date of the announcement of 30 December 2015.

The SPP will raise a maximum of \$A2.5 million. Funds raised will be used to advance the Company’s oil and gas projects in the shallow waters of the Gulf of Mexico and for working capital purposes.

All new shares under the SPP will rank equally with existing ordinary shares of the Company. A summary of key dates is shown below. Full details of the SPP are expected to be posted to all eligible shareholders on 12 January 2016.

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Important dates

Record Date	7pm (Sydney time) on 29 December 2015
Opening Date	12 January 2016
Closing Date	5pm (Sydney time) on 29 January 2016
Share Issue Date	4 February 2016
First Trading Date	8 February 2016
Dispatch of Holding Statements/Confirmation advice	8 February 2016

CEO Comment

Commenting on the SPP, Byron's Chief Executive Officer, Mr Maynard Smith said:-

"The SPP will allow eligible shareholders to subscribe for shares at the same issue price as the recently announced placement of \$A4.5 million (before costs). The SPP offers shareholders the opportunity to continue to support Byron's strategy in the shallow waters of the Gulf of Mexico. Following our announcement of a multi well farm out agreement on 11 December 2015 we look forward to commencing our 2016 drilling program proposed for February 2016.

We thank shareholders for their continued support."

For further information contact:-

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