



25 February 2016

ASX Release

Share Purchase Plan Results

Byron Energy Limited ("Byron or the Company") (ASX: BYE) is pleased to announce that it has raised A\$285,550 through a Share Purchase Plan ("SPP"). Under the SPP, each Eligible Shareholder was entitled to apply for parcels of new fully paid ordinary shares ("Shares") ranging from a minimum of \$A2,000 up to a maximum of \$A15,000 without incurring brokerage or transaction costs. The issue price of Shares under the SPP was A\$0.15 per Share, the same issue price as under the placement announced on 30 December 2015, the final stage of which was completed on 19 February 2016.

The Company received applications for a total of 1,870,344 ordinary shares, from existing Eligible Shareholders.

Byron will issue 1,870,344 new shares on Thursday 25 February 2016 with quotation and dispatch of holding statements expected to take place on Monday 29 February 2016.

The Board of Directors thanks all shareholders who participated in the SPP for their support and are pleased to report that including the placement announced on 30 December 2015 Byron raised \$A4.8 million in cash (before costs). In addition, the debt to equity conversion, also announced on 30 December 2015, has resulted in \$A700,000 and \$US612,500 in debt being converted to equity, thus relieving the Company of loan repayment obligations due on 1 July 2016.

Byron's CEO, Maynard Smith, commented on the announcement:

"On behalf of the Board of Directors, I would like to thank all shareholders who participated in the SPP. We look forward to a successful drilling result at SM 6 #2 well, currently drilling, and progressing the SM 6 project towards full field development."

For further information contact:-

Maynard Smith
Chief Executive Officer
+1 337 534 3601

Peter Love
Investor Relations
61 7 3121 5674

Nick Filipovic
CFO & Company Secretary
61 3 8610 6583

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