

22 November 2017

ASX Release

SM71 "F" Platform Installation Complete

- **SM71 "F" Platform installation completed without safety or operational issues**
- **Ensko 68 drilling rig scheduled to arrive on SM 71 location on Saturday, November 25**

Byron Energy Limited ("Byron" or "the Company") (ASX: BYE) is pleased to announce that installation of the Byron operated jacket and decks comprising the SM71 F Platform is now complete. The Tetra Hedron derrick barge has de-mobilised off location after successfully placing the jacket and decks over the SM71 F1 well drilled in 2016 and securing the structure with pilings.



Byron Energy Inc. operated SM71 F Platform in the Gulf of Mexico

Assuming current weather forecasts hold, the Ensko 68 drilling rig is scheduled to arrive at SM71 on Saturday, November 25. Once on location, crews will prepare for drilling operations on the SM71 F2 well. The SM72 F2 well has two targets: the B65 Sand and the D5 Sand. The B65 Sand has the

potential to add significant reserves to the SM71 project. Collarini Associates (“Collarini”), an independent petroleum engineering consultant (based in Houston, Texas) has attributed 1.6 million barrels of oil equivalent* net to Byron as prospective resources in the B65 Sand. The D5 Sand in the F2 has been ascribed 625,000 barrels of oil equivalent* net to Byron, in the probable category, by Collarini and will serve to extend the D5 proven reserves down-dip from the F1 well.

CEO Comment

Maynard V. Smith, Byron’s CEO had this to say about completing the installation of the SM71 F Platform:-

“We are very pleased to announce that our SM71 platform has been set without any safety incidents or operational problems. Despite some delays associated with the passage of two weather fronts, the crews worked diligently to complete their work. This is another milestone for Byron and was only achieved through the efforts of many skilled, experienced people both within Byron and the contractor’s organisation. We look forward to the arrival of the Ensco 68 and the beginning of our development program leading to production in early 2018.”



Lifting the SM71 F Platform decks on to the jacket

**The reserves and resources referred to in this release were reported on 28 September 2017 (refer to the Company’s ASX announcement dated 28 September 2017) and were prepared by Collarini and Associates, Houston, TX.*

SM71 Project Summary

SM 71 Block	Gulf of Mexico, USA.	Water Depth 137 feet
Operator:	Byron Energy Inc.	WI 50% NRI 40.625%
Partner:	Otto Energy (Louisiana) LLC	WI 50% NRI 40.625%

Byron Energy Inc. SM71 F1 Well – Drilled May 2016 - Four Hydrocarbon Sands Logged

Reserves:	2,269 mboe (2P) *	2,867 mboe (3P) * Net to Byron - all sands
Primary D5 Sand:	938 mboe (2P) *	1,018 mboe (3P) * mboe Net to Byron
Status:	Mudline suspended, waiting completion and facility installation	

Byron Energy Inc SM71 F2 Well – Expected SPUD Date – Late November 2017

Two Target Sands:	B65 Sand (net to Byron)	1,616 mboe (Prospective Resource) *
	D5 Sand (net to Byron)	625 mboe (2P)/ 679 (3P) *

Project Timing and Expected Production Rates:

First Production: *Late January 2018*

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For Further Information Contact:-

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