



15 March 2018

ASX Release

SM71 Update on Completion Operations

Byron Energy Limited ("Byron" or the "Company") (**ASX:BYE**) would like to provide an interim report on the progress of the completion of the SM71 F3 well. Early this morning, US time, after perforating a 184-foot interval of the D5 Sand, hydraulic sand control measures were pumped into the formation. After what appeared to be a normal and successful job, based on all surface pressure readings, the drill-pipe became mechanically stuck across the packer, leaving drill pipe and other completion equipment in the wellbore. Attempts to pull this assembly free have been unsuccessful so far. Because of the fragile nature of this type of equipment, it is not prudent to pull extremely hard on the stuck assembly.

The Company has mobilised coiled tubing equipment to the location and expects it to arrive on Thursday 15 March, 2018 (USA Central time). Once it is offloaded and set up, the equipment will be used to clean out the drill pipe and then attempts to pull it free with jarring equipment will be made.

This operation could take 7-10 days. In the interim, Byron is investigating ways to bring the SM71 F1 and F2 wells into production. Equipment to accomplish this is on site, but simultaneous operational safety measures must be addressed before production can begin.

Byron will advise the market of progress on both issues as the situation changes.

Byron, through its wholly owned subsidiary Byron Energy Inc. is the operator of SM71 and has a 50% working interest and a 40.625% net revenue interest in SM71. Otto Energy Limited group (**ASX:OEL**) holds the remaining interest in SM71.

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About Byron:

Byron Energy Limited ("Byron or the Company") (**ASX:BYE**) is an independent oil and natural gas exploration and production company, headquartered in Australia, with operations in the shallow water offshore Louisiana in the Gulf of Mexico. The Company has grown through exploration and development and currently has working interests in a portfolio of leases in federal and state waters. Byron's experienced management team has a proven track record of advancing high quality oil and gas projects from exploration to production in the shallow water in the Gulf of Mexico. For more information on Byron please visit the Company's website at www.byronenergy.com.au.

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