

## South Marsh Island 58 G Platform Installation Process Begins

- Load out of the SM58 G Platform and jacket has begun
- The G Platform will be installed over the next three weeks
- Oil and gas pipeline installation to begin in early July
- Byron anticipates the arrival of the EOD 264 drilling rig in mid to late July for completion of the SM58 G1 well
- The construction of the SM58 G platform has been accomplished on schedule and on budget despite the recent industry challenges

Byron Energy Limited (“Byron or the Company”) (ASX: BYE) is pleased to provide an update on the installation of the SM58 G platform leading to the commencement of production from the Byron operated SM58 G1 well.

Byron’s final Development Operations Coordination Document (“DOCD”) was approved on 4 June 2020 which allows the Company to set the production platform, lay oil and gas pipelines and drill up to four wells.

On Tuesday, 9 June 2020 (USCDT), a material barge will arrive at a construction yard near New Iberia, LA to begin load out of the SM58 G platform jacket pilings. Once the pilings are loaded and secured, the barge will be moved to the primary construction yard in Abbeville, LA and the jacket will be loaded out. A second barge will carry the deck to the SM58 block where the Triton Offshore Hedron derrick barge will meet the material barges. On location, the jacket will be set in place over the existing SM58 G1 well, pinned to the sea floor and then the deck will be lifted into place on top of the jacket and welded down. With no weather delays, the entire operation is expected to take about 20 days from initial piling load out to final demobilization of the derrick barge.



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SM58 G deck (top) and jacket (bottom) 28 May 2020

The current schedule calls for pipeline operations to begin about 1 July 2020. Completion operations utilizing the Enterprise Offshore Drilling (“EOD”) 264 jack-up drilling rig are anticipated to begin mid to late July 2020.

As previously reported, in early October 2019 Byron completed the drilling of SM58 G1 which encountered a true vertical thickness net pay of 301 feet in the Upper O Sands. Mud log data indicated a total hydrocarbon bearing interval thickness in the Lower O section of between 180 and 250 feet. Due to hole conditions, the Lower O Sand interval was not logged in the SM58 G1 well and will be the primary target of a future well. The SM58 G1 well was mudline suspended so that it can be completed and placed on production after the G platform is set.

Byron holds all the operator’s rights, title, and interest in and to the SM58 Lease Block to a depth of 13,639 feet subsea with 100% Working Interest (“WI”) and 83.33% Net Revenue Interest (“NRI”). Below 13,639 feet subsea, Byron has a 50% WI (41.67% NRI) under a pre-existing exploration agreement. To date, all identified drilling opportunities on the SM58 lease are above 13,639 feet subsea.

**CEO Comment**

Byron’s CEO, Maynard Smith, commented:

*“This load out and installation marks the beginning of the second phase of our construction program at SM58. Even with all of the recent issues in the oil industry, our team in Lafayette, Louisiana has been able to deliver a top quality nine slot production platform capable of handling 8,000 barrels of oil per day and 80 million cubic feet of gas per day on time and on budget. The construction process has progressed very smoothly, and we are excited that the time to set the G Platform has arrived. Our primary goal right now is to bring the G1 well into production.”*

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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 record of accomplishment 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](http://www.byronenergy.com.au).

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