

6 July 2020

ASX Release

SM58 “G” Platform Installation Complete

- **SM58 “G” Platform installation completed on schedule and without any safety or operational issues**
- **Installation of oil and gas sales pipelines began on 4 July**
- **Enterprise 264 jack up rig will mobilize on 20 July subject to weather for G1 completion operations**
- **First production from SM58 G1 well is expected by 1 September, barring weather delays**

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 G Platform is now complete. The Triton Hedron derrick barge has de-mobilised off location after successfully installing the jacket over the SM58 G1 well (“G1”) drilled in October 2019, then driving piles and finally installing the topside facility. Byron’s operators are now living on the platform and are making final preparations to accept the drilling rig which is scheduled to arrive in two weeks. By salvaging and refurbishing a high quality structure already in good condition, the Company has realised a saving in the range of US\$ 8-10 Million and has expedited cycle time to first production by 9-12 months compared to a new build facility.



Byron Energy operated SM58G Platform in the Gulf of Mexico, 1 July 2020

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The next phase of the SM58 project is to lay the oil and gas sales pipelines needed to transport produced hydrocarbons to market. The pipeline lay barge was mobilized on Friday, 3 July and arrived on location Saturday, 4 July. Initial operations comprise the installation of the 4-inch diameter 1,000-foot (305 metre) oil sales line. Once the oil line portion of the project is complete, the barge will begin laying the 8-inch diameter 39,000-foot (12 km) gas sales line. Pipeline laying and tie-in operations are expected to take approximately 50 days depending on weather conditions.

The Enterprise 264 jack up drilling rig is scheduled to mobilize to the SM58 G platform by 20 July and begin completion operations on the G1 well. The drilling rig will be used to disconnect the G1 from the mudline hanger, tie it back to the platform and then complete the Upper O Sand for production. The Upper O Sand will be perforated and sand control will be placed in the wellbore. The G1 completion operations are expected to take approximately 30 days due to the complexity of tying back the casing to surface. Additional topside work will be required after the completion operations to connect the wellhead into the platform flowlines. Without significant weather delays, first production from the G1 is expected by 1 September 2020.

Maynard Smith, Byron’s CEO commented:-

“On June 17 of 2019, the Company announced that the platform we had purchased for SM58 had been offloaded at the construction yard in Abbeville, Louisiana. At that point, we had not even drilled out first SM58 well. Now, one year later, after drilling and logging a successful well, that platform has been refurbished and outfitted for both oil and gas processing and is back in the Gulf of Mexico; we are now ready to lay pipelines and mobilize a rig for the G1 completion and drill our second well, the G2 well, on SM58, into the Lower O Sand. Anyone who has worked in the oil industry will tell you that this is quite an accomplishment and did not happen by accident. This is the result of hard work, good planning, and dedicated professionals in our office and in the construction yard. Our cycle time to first production should be inside 12 months since we logged over 300 feet of hydrocarbon in the SM58 G1 well. I am extremely pleased with this effort and proud to be a part of the Byron team.”

Authorised by:
The Board of Directors

For Further Information Contact:-

Maynard Smith
Chief Executive Officer
+61 3 8610 6583

Peter Love
Investor Relations
+61 7 3121 5674

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 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.



Lifting the SM58 G Platform topside facility on to the jacket, 1 July 2020