

19 May 2014

ASX Release
Byron Energy SM6 #1 Drilling Update – No. 3

Byron Energy Limited (“Byron”) advises that the contracted jack-up drilling rig, Spartan Rig 202, arrived on the Byron Energy SM6 #1 (“SM6 #1”) well location in the South Marsh Island Block 6 (“SMI 6”) on Saturday morning, 17 May 2014 (USA Central Time), and is currently jacking-up.

The well is expected to spud within the next 2-3 days, weather permitting.

SM6 #1 will be drilled in water depth of approximately 65 feet (20 metres), with a planned total measured depth of approximately 9,560 feet (2,915 metres) and total vertical depth of 9,320 feet (2,842 metres). It is anticipated that the well will take approximately 28 days to drill and evaluate.

The well will evaluate the South West Prospect in the south west corner of a major salt dome on SMI 6, located offshore Louisiana, 216 km southwest of New Orleans, Louisiana, USA. The SM6 #1 well will be drilled to only test the un-pressured (shallow) section of the South West Prospect.

Byron, through its wholly owned subsidiary Byron Energy Inc. (the operator), has a 100% working interest and a 81.25% net revenue interest in SMI 6.

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