

22 June 2015

**ASX Release**

**Byron to complete SM 6 #1 BP 02 well**

Byron Energy Limited (“Byron” or the “Company”) (ASX: BYE) is pleased to announce that it plans to complete the Byron Energy SM 6 #1 BP 02 (“SM 6 #1 BP 02”) well for future production. Byron has contracted the Hercules 205 drilling rig to re-enter the well and perforate the lower of the two hydrocarbon bearing sand lobes in the F40 Sand. The SM 6 #1 BP 02 well was cased and suspended in July 2014.

The Hercules 205 rig has arrived at the SM 6 #1 BP 02 well location where it will re-enter the well, run 2 7/8" tubing and perforate the F40 Sand over the interval 7,512 feet to 7,542 feet. The well will then be left secured for future production. The rig is expected to take 8 - 10 days to complete this operation.

As previously reported, the SM 6 #1 BP02 well encountered two hydrocarbon bearing sands with combined net pay of 82 feet (25 metres) in the F40 Sand and several thin hydrocarbon bearing sands with combined net pay of 17 feet (5 metres) in the F30 Sand.

The completion operation in the F40 Sand is expected to extend the South Marsh Island 6 (“SM 6”) primary lease term, currently due to expire on 1 July 2015, by 180 days. During this period Byron will pursue various drilling options. As previously reported, the SM 6 #1 BP 02 was unable to reach the primary objectives in the G, H and I sands due to mechanical issues limiting drilling depth. It is therefore the Company’s intention, subject to funding and/or farm-out, to drill a second well deeper into the G, H and I sands utilising the existing caisson that was installed for the SM 6 #1 BP02 well. During this lease extension period, Byron will also evaluate and pursue production alternatives, which may include remote processing by an offset lease operator through nearby production platform facilities.

The SM 6 #1 BP02 well is located in SM 6 block, in a water depth of 65 feet (20 metres), 216 kilometres south-west of New Orleans, Louisiana, USA. Byron, through its wholly owned subsidiary Byron Energy Inc. (the operator), holds a 100% working interest and an 81.25% net revenue interest in SM 6.

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