

23 January 2019

ASX Release

Appointment of Senior Reservoir Engineer and Issue of New Options

Byron Energy Limited (“Byron or the Company”) (ASX:BYE) is pleased to announce the appointment of Herbert (Skip) Perrine Erwin, III as Senior Reservoir Engineer, based in Byron’s Lafayette office.

Skip is an experienced reservoir engineer with a focus on the Gulf of Mexico, having previously worked with Stone Energy, Chevron and Callon Petroleum. Skip has been engaged on a consulting basis by Byron over the last twelve months. In recognition of Skip’s excellent work on SM 71 as a consultant and his agreement to join Byron, the Company has issued Skip with 1.0 million unlisted options for nil consideration.

In addition, Byron has issued 250,000 unlisted options for nil consideration, to Kim Carrier, Byron’s Regulatory & Safety consultant, in recognition of her services over the last several years.

The options will be issued under the Company’s LR 7.1 capacity. The terms of the options are attached.

For further information contact:-

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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.

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Options - Terms and Conditions

Mr Herbert (Skip) Perrine Erwin, III – Senior Reservoir Engineer and Kim Carrier Regulatory & Safety Consultant	
Class of securities	unlisted options over fully paid ordinary shares
Number issued	1,250,000
Issue Price	nil
Exercise Price	\$A0.40 per Share
Expiry Date	5pm (Sydney time) on 31 December 2021
Listed	no
Transferrable	yes
Vesting	all options vest and are exercisable on issue