

7th March 2019

ASX Release

SM58 Acquisition Completed

- **Byron has closed the previously announced acquisition of the South Marsh Island 58 ("SM58") Lease Block including the SM58 #E1 producing wellbore and the SM69 E Platform and Flowlines**

Byron Energy Limited ("Byron" or the "Company") (ASX: BYE) is very pleased to announce it has closed on the acquisition of South Marsh Island Block 58, SM 58 E1 producing wellbore, and the associated SM69 E Platform and Flowlines, for US\$4.25 million dollars, being the price effective January 1st, 2019.

Byron now holds all of the rights, title, and interest in and to the SM58 Lease Block with 100% working interest ("WI") and 83.33% net revenue interest ("NRI") to a depth of 13,639 ft. subsea, 50% WI and 41.67% NRI below 13,639'TVD, and 53% WI (44.165% NRI) in the associated non-operated producing assets being the SM69 E Platform, the E1 wellbore, and the E platform to B platform pipelines located within SM69; all part of the greater SM73 Field (refer to Attachment 1).

The effective date of the transaction is January 1st, 2019, with relevant details of the acquisition previously outlined in the Company's February 14th, 2019 ASX announcement. Lease assignments and other required filings have been submitted for customary recordation and regulatory approvals.

CEO Comment

Maynard Smith, Byron's CEO had this to say regarding SM58:

"This is a milestone event in the history of our Company and we very much look forward to exploring this lease."

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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.

