

5 June 2019

ASX RELEASE

Gulf of Mexico Lease Sale 252 Update

- Byron's high bid for South Marsh Island Block 60 lease been deemed acceptable
- South Marsh Island 60 lies immediately east of Byron's existing South Marsh Island 59 lease
- The lease enhances Byron's lease position around the SM 73 salt dome where Byron has 23 blocks of recently reprocessed RTM 3D seismic data

Byron Energy Limited ("Byron" or the "Company") (ASX: BYE) is pleased to announce that Byron Energy Inc., a wholly owned subsidiary of the Company, has been advised by the Bureau of Ocean Energy Management ("BOEM") that its bid for South Marsh Island 60 lease ("SM60"), at the Gulf of Mexico OCS Lease Sale 252 held on Wednesday 20 March 2019, has been deemed acceptable by the BOEM and the leases have now been awarded to Byron.

As reported in the Company's ASX release as of 21 March 2019, Byron bid approximately \$US188,000 as a bonus bid. Byron has a 100% working interest and an 87.50% net revenue interest in the block.

From 1978 through 2006, nine wells completed for production on SM60 produced a combined total of 385 billion cubic feet of gas and 787,000 barrels of oil. SM60 lies within the area of Byron's recently announced RTM reprocessing project which was used to evaluate the prospect potential on the block.

Byron's CEO Maynard Smith said:

"We are very pleased to have been awarded this additional South Marsh Island lease. SM60 expands our lease position around the SM73 field. It will add significantly to our prospect inventory and increases our footprint to nine blocks encompassing the SM 73 salt dome, in the shallow waters of the GOM."

For Further Information Contact:-

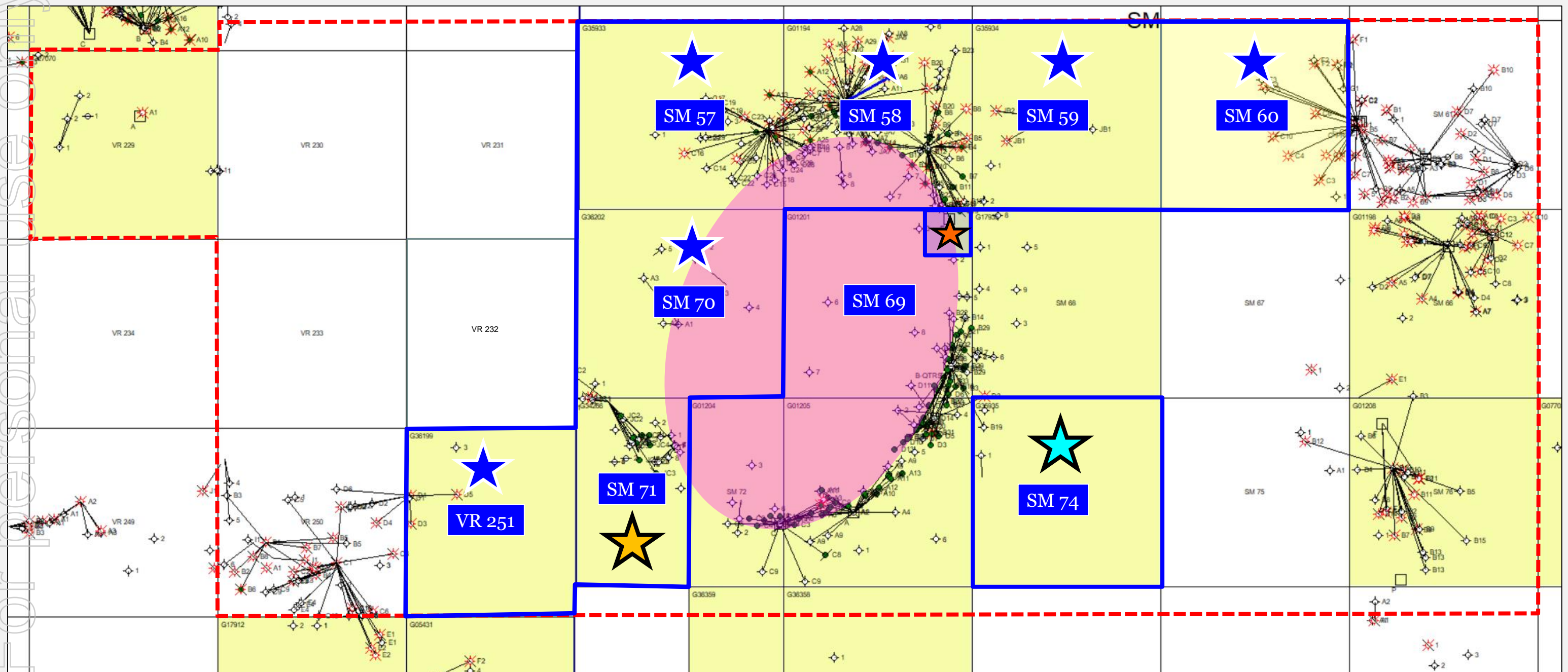
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About Byron: Byron Energy Limited ("Byron or the Company") (**ASX: BYE**) is an independent oil and natural gas exploration and production company, headquartered in Australia, with operations in the shallow water offshore Louisiana in the Gulf of Mexico. 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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Byron Energy GOM South Marsh Island Leases and RTM Data Coverage Area



BYRONENERGY INC.

Byron 100% WI

BYRONENERGY INC.

METGASCO

Byron 70% WI/MEL 30% WI

BYRONENERGY INC.

OTTO

Byron/Otto 50% WI

BYRONENERGY INC.

ANKOR

Ankor/Byron Agreement**