



26 September 2019

ASX Release Short term Loan Facilities

Byron Energy Limited ("Byron or the Company") (ASX: BYE) is pleased to provide an update on its short term loan facilities.

As previously reported, Byron has a short-term loan facility for US\$ 2.0 million and A\$ 3.1 million, equivalent to approximately US\$ 4.1 million at an exchange rate of A\$ 1 = US\$ 0.68 ("the Loan Facility"), with US\$ 3.2 million sourced from four of the Company's directors (Messrs Battersby, Smith, Sands and Young) and the balance from two shareholders. Currently this Loan Facility is unsecured, repayable by 30 November 2019 and will continue to bear interest at a rate of 10% per annum.

Five of the lenders have agreed to extend the repayment date of the Loan facility from 30 November 2019 to 31 March 2021, with interest rate and other terms remaining unchanged, while the remaining lender for \$A1.0 million, is yet to decide on the extension.

Byron has also established a second short term loan facility for US\$ 2.0 million and A\$1.45 million, equivalent to approximately US\$ 3.0 million at an exchange rate of A\$ 1 = US\$ 0.68 ("the Loan Facility 2"), with US\$ 2.2 million sourced from four of the Company's directors (Messrs Battersby, Smith, Sands and Young). Loan Facility 2 is unsecured, repayable by 31 December 2019 bearing interest at a rate of 10% per annum.

These initiatives will enable the Company to conduct its near-term activities as planned, including drilling of SM58 011 well, while it implements a longer term funding plan.

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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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