

24 August 2020

## ASX Release

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### SM58 G2, Pipeline Installation and SM71 Production Status

- **SM58 G2 has been drilled to 4,020 feet MD (3,910 feet TVD)**
- **13 3/8" surface casing has been run and cemented into place**
- **Oil and gas sales lines are laid and buried with riser connections in progress**
- **All operations are currently suspended due to forecast hurricane strength weather**
- **SM58 first production still on track for early September without further weather delays**

Byron Energy Limited ("Byron" or the "Company"), (**ASX: BYE**) is pleased to provide the following operational update on its 100% owned and operated SM58 project.

#### SM58 G2 Drilling

The South Marsh Island 58 G2 well was spud on Saturday, 15 August 2020 US Central Daylight Time ("USCDT") and reached a depth of 4,020 feet measured depth ("MD") (3,910 feet True Vertical depth ("TVD")) on 18 July 2020. 13 3/8" diameter surface casing was run to 4,020 feet MD and successfully cemented into place. Because of forecast severe weather from Hurricane Marco and Tropical Storm Laura in the vicinity of SM58, the Enterprise Offshore Drilling 264 jack up rig has been prepared for evacuation and all personnel have been safely transported to shore until it is safe to return and resume drilling operations after the passage of both storms.

The SM58 G2 well will be drilled to a total depth of 11,565 feet MD/10,555 True Vertical Depth (TVD) with the primary goal to test the Lower O Sand section. The SM58 G2 well is being drilled very near the SM58 G1 well which also penetrated a portion of the Lower O Sand section where strong mudlog shows were observed over 180 feet of the Lower O Sand. Full details of the SM58 G1 well Lower O Sand results can be found in the Company's ASX release dated 30 September 2019.

#### SM58 Pipeline Installation and Topside Work

Operations to lay and bury all necessary oil and gas pipelines at SM58 are now complete. Dive crews have been on location at SM58 during the last week making the oil and gas sales pipeline connections to the SM58 G platform risers. Because of the anticipated weather conditions, the dive boat has demobilized to its home port and will return to complete the operations as soon as conditions permit. Refer to Attachment 1 at the end of this announcement for details on the SM58 pipeline program.

SM58/69 Assets and Ownership		Working Interest %	Net Revenue Interest %
SM58: Surface to 13,639 ft subsea TVD (operator: Byron)	SM58 G Platform, SM58 G1 and future G Platform wells	100.00	83.33
SM58: S1/2 of SE 1/4 of the SE 1/4 to a depth of 7,490 TVD (operator: ANKOR)	All production from SM58 E1 wellbore	53.00	44.16
SM69: S3/4 of NE1/4 of NE 1/4 to 8,500 subsea TVD (operator: Byron)	Farm-in rights to SM69 E2 well	100.00	77.33 - 83.33

### SM71 F Platform

Operations and production from the Byron operated SM71 F Platform have also been suspended during the passage of the storm. Offshore operating personnel are now evacuated, and production was shut in at 0600 hours, 23 August 2020 (USCDT) until it is safe to return and restore production to current levels.

Byron is the operator of SM71 Platform and owns a 50% Working Interest ("WI") and a 40.625% Net Revenue Interest ("NRI") in the block, with Otto Energy Limited group (ASX:OEL) holding an equivalent WI and NRI.

### CEO Comment

**Maynard V. Smith, Byron's CEO had this to say about the status of the SM58 project:-**

*"It's unfortunate that we have to evacuate the rig, but we are at a point in the SM58 G2 well where it can be accomplished safely and smoothly. We will do everything we can to minimize this interruption, but safety is always our number one priority. It is very unusual to potentially have two hurricanes in the Gulf of Mexico at the same time and our drilling and production teams have done an excellent job reacting to this unique situation. We are still on track to start up production from the SM58 G1 well early in September without any more weather delays."*

Authorised by:  
The Board of Directors

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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 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](http://www.byronenergy.com.au).

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# SM58/69 Proposed 2020 Development Plan

