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ASX RELEASE

OCS Lease Sale 261 Results

- Byron is the high bidder on South Marsh Island Block 60 and South Marsh Island Block 70 at Gulf of Mexico OCS Lease Sale 261 held in New Orleans, Louisiana on 20 December 2023
- SM60 lies east of Byron's existing South Marsh Island 58 lease while SM70 lies immediately north of Byron's existing South Marsh Island 71 lease
- The leases enhance Byron's lease position around the SM73 salt dome where Byron has approximately 172 square miles (445 square kilometres) of reprocessed RTM 3D seismic data

Byron Energy Limited (Byron or the Company) (ASX: BYE) is pleased to provide the following update on the Company's participation in Gulf of Mexico OCS Lease Sale 261.

Byron Energy Inc, a wholly owned subsidiary of the Company, was the apparent high bidder on the South Marsh Island 60 lease (SM60) and the South Marsh Island 70 lease (SM70) at the Gulf of Mexico, Outer Continental Shelf (OCS) Lease Sale 261 held in New Orleans, Louisiana on Wednesday, 20 December 2023. An apparent high bid is subject to OCS bid adequacy review and under Bureau of Ocean Energy Management (BOEM) rules may be rejected if deemed inadequate. The BOEM review process can take up to 90 days.

The Company bid a total of \$US310,985 in bonus bids on the two blocks:

Block	Gross Bonus Amount (\$US)	Working Interest (WI)	Net Revenue Interest (NRI)
SM60	\$128,750	100.00%	81.25%
SM70	\$182,235	100.00%	81.25%

Byron previously held the leases over SM60 and SM70 but relinquished each lease in the June quarter of 2023, in recognition of near-term lease expiry, economic considerations, and rig availability making drilling unlikely. However, recent geophysical and geological information has re-confirmed the prospectivity of each block and Byron decided to reacquire the leases.

Byron's CEO Maynard Smith said:

"We are very pleased to have been the high bidder on these leases. SM 60 and SM 70 will expand our lease position around the SM73 field. Assuming our bids are awarded, the two leases will add significantly to our prospect inventory and increase our footprint encompassing the SM73 salt dome, in the shallow waters of the GOM."

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 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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