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ASX RELEASE

Company Production and SM58 G5 Update

- Production levels have stabilized at both the SM58 G and SM71 F platforms after topside mechanical repairs were successfully completed, and paraffin was removal from key wells
- Company NET daily oil and gas sales stand at 1,809 bopd and 2,789 mcfpd (2,274 Net BOE)
- Attempts to recomplate the SM58 G5 well in the N2 Sand were unsuccessful due to the presence of hard fill which could not be washed out of the wellbore by coiled tubing
- The G5 well will be recompleted in the K4 Sand with wireline equipment and work is underway

Byron Energy Limited (Byron or the Company) (ASX: BYE) is providing the following update on the Company's daily oil and gas sales and efforts to recomplate the SM58 G5 (G5) well.

Company Production Update

In Byron's latest quarterly report released on 25 January 2024, several short term production interruptions were discussed. Since that report was released, these interruptions have been addressed and the Company's daily oil and gas production has stabilised. This work included the repairs to the crane at the SM69 E Platform which then allowed crews to transfer chemicals and wireline equipment to the platform so paraffin build ups could be addressed in the SM69 E2 well. Field personnel also removed paraffin from SM58 G wells and bottom hole pressure surveys were run in the G4 and G6 wells. No abnormalities were observed in the pressure surveys and the wells are being managed to minimize pressure drawdown with rates that match reservoir aquifer pressure support. This work has taken longer than normal due to very inclement weather.

Daily net oil and gas sales are currently 1,809 bbls of oil per day (bopd) and 2,789 mcf gas per day (mcfpd) which equate to 2,274 net barrels of oil equivalent per day (BOE).

South Marsh Island 58 G5 Recompletion

As announced on 16 February 2024, the Company initiated work to recomplate the G5 well from the L2 Stray sand to the N2 Sand. Operations to wash out fill with coil tubing below an isolation assembly were unsuccessful due to hardness and amount of fill encountered. The N2 Sand was behind a 5" liner which also made clean out operations difficult.

After multiple attempts were made to wash out the fill with no progress, it was decided to abandon the N2 Sand completion in the wellbore and move uphole to the K4 Sand. The lift boat and associated coil tubing equipment was demobilized back to Port Fourchon, Louisiana. During the time the liftboat was on location, a significant number of weather delays were experienced due to high seas.

The K4 recompletion is now underway utilizing wireline operations for plug backs, perforating and sand control across the K4 Sand. Byron expects this work to be completed in the next 12 to 14 days.

When the SM58 G5 well has produced all the K4 Sand reserves, the well will be sidetracked back to N2 Sand to be produced in a larger casing size.

Byron's CEO, Maynard Smith had this to say regarding producing levels and the G5 recompletion:-

"After a difficult period of winter weather and equipment issues, I am pleased to see our wells return to stable production rates. The loss of the SM69 E crane was frustrating, but the SM69 E2 well has now returned to its previous rates of around 600 bopd after our personnel were able to clean the paraffin out of the tubing after the repair.

Lastly, I look forward to bringing the K4 on to production in the G5 as the K4 has been a good performing reservoir in this field."

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.