

PETSEC ENERGY LTD

ACN 000 602 700

3rd May 2019

Melissa Lim
Senior Adviser, Listings Compliance
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Ms Lim

Cancellation of Employee Options

Please be advised that the Company has cancelled the following options effective today:

5,000,000 (PSAAE) – Exercise price of \$0.20

The total number of Employee Options on issue is now 7,800,000.

Yours faithfully

Paul Gahdmar
Company Secretary and Group Financial Controller