



19 June 2019

ASX Release SM74 D-14 Well Progress Report

- **Byron operated SM74 D-14 exploration well has been drilled to a depth of 12,726 MD**
- **The 9-5/8 inch casing string has been run and is currently being cemented in place at a depth of 12,723 feet MD**

Byron Energy Limited ("Byron or the Company") (ASX: BYE) is pleased to advise that the Byron operated SM74 D-14 well, the first test well on the South Marsh Island 74 block, was drilled to a depth of 12,726 feet Measured Depth ("MD") /12,147 feet True Vertical Depth ("TVD") and the 9-5/8 inch intermediate casing was then run and as of 5:00 pm US Central Daylight Time on 18 June 2019, cementing operations are in progress such that a Formation Integrity Test ("FIT") can be obtained prior to drilling ahead through the target section to proposed total depth.

As previously announced to the ASX on 16 May 2019, the SM74 D-14 well is designed to test multiple amplitude supported target sands, prognosed to be intersected at a depth below 13,800 feet (MD), and is expected to be drilled to a planned total depth of 16,747 feet MD/ (14,726 feet TVD) and logged. If the well is productive, Byron will run and cement 7-inch liner and proceed with completion.

Byron has farmed-out a 30% working interest share of the SM74 prospect to Metgasco Limited ("Metgasco") (**ASX: MEL**) on industry standard terms whereby Metgasco will earn its interest by paying 40% of the \$11.4 million initial well dry hole costs and Byron will pay the remaining 60%. Both companies will then bear their respective working interest costs, of 30%/70%, after the initial well is drilled to total depth. Byron, through its wholly owned US subsidiary Byron Energy Inc., is the operator of the well.

Byron will issue its next progress reports on the SM74 D-14 well once the FIT is successfully obtained and the well is drilling ahead.

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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.