

13th November 2020

Appointment of Mr. Brent Emmett as Technical Director

Petsec Energy Ltd (ASX: PSA / OTC ADR: PSJEY)

Petsec Energy Ltd (the “Company”) is pleased to announce the appointment of Mr. Brent Emmett as Technical Director to the Board of the Company, effective immediately.

Brent Emmett has over 40 years' experience in petroleum exploration, exploration and production management and investment banking. He holds a Bachelor of Science First Class Honours degree in physics and geophysics from Adelaide University.

Brent began work as an explorationist in Australia, Papua New Guinea and New Zealand for Esso (now ExxonMobil) and then Elf Aquitaine. He joined Ampolex as Exploration Manager in 1983 and filled general management roles in North and South America, International and Business Development, and was a member of the Executive Committee.

From 1997 until 2001 Brent was Managing Director - Oil & Gas Advisory with the investment banking firm of CIBC World Markets.

Brent was the Chief Executive Officer and Managing Director of Horizon Oil for 17 years, where he was a member of the risk management and disclosure committees. He retired as CEO of Horizon Oil in June 2018 and remains actively involved in the oil business as a senior advisor to industry participants.

Brent is currently a Director of ASX-listed Tubi Limited and Director of Australian Doctors International.

Petsec Energy's Chairman, Terry Fern, commented:

“I am particularly pleased that Brent has joined the Board of Petsec Energy Ltd in the role of Technical Director. Brent is a highly credentialed and experienced leader with a proven track record in the oil and gas industry. His expertise and knowledge of all facets of the oil and gas industry will be of significant value to the Company as it repositions itself for regrowth.”

For further information, please contact:

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Petsec Energy Ltd is an independent oil and gas exploration and production company listed on the Australian Stock Exchange. The Company has operations onshore in the Republic of Yemen.