

11 February 2016

Appointment of Vice President Technical of Petsec Energy (Middle Eastern) Limited

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

Petsec Energy Ltd (the “Company”) is pleased to announce the appointment of Mr. John Rees as Vice President Technical of the Company’s wholly owned subsidiary, Petsec Energy (Middle Eastern) Limited.

Mr. Rees is a technical expert in production and exploration and will lead our technical team in the region. He has a proven track record in developing oil discoveries in several basins in the Middle East and North Africa (“MENA”) region and will lead the appraisal and development of the Al Meashar oil discovery in the Block 7, Al Barqa Permit, as well as expanding the production base at the newly acquired Damis, Block S-1, following the re-start of production at the An Nagyah Field.



Mr. Rees has lived and worked in the MENA region since 1991, where he became lead exploration geologist for Nexen (formerly Canadian Occidental) in Aden, Yemen, on the prolific Masila Basin project. He has extensive experience as a technical expert in Bahrain, Kuwait, Egypt, Iraq and Oman plus North Africa and has participated directly in the discovery of more than 1 billion barrels of oil.

Mr. Rees’ experience also includes Devonian reefs in Canada, the North Sea grabens, the Sumatran backarc basins, the Colombian basins of South America as well as the lead on significant projects in Central Asia and China during 40 years of professional activities in geology, and geophysics. He has worked for majors such as British Gas, Lasmo, Nexen and PetroKazakhstan.

Mr. Rees holds a Bachelor of Science (Geology & Computing Science) degree from the University of Calgary, Canada.

Announcing his appointment, Petsec Energy (Middle Eastern) Limited’s Chief Executive Officer, Maki Petkovski said:

“I am pleased to welcome John to Petsec Energy. His broad skillset, experience, and his understanding of petroleum systems across all of the MENA region will expand our capabilities in the region and enhance our ability to develop our existing discoveries in Block 7 and Block S-1.

I anticipate his contribution to the re-start of production at the An Nagyah Oil Field will result in increased production rates and substantially greater recoveries of oil from the field.”

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Petsec Energy Ltd is an independent oil and gas exploration and production company listed on the Australian Stock Exchange. It has operations in the shallow waters of the Gulf of Mexico and state waters of the Louisiana Gulf Coast region of the USA, and exploration activities in the Gulf Coast onshore and bay areas of Texas and Louisiana, USA, and Yemen.