

PETSEC ENERGY LTD

ACN 000 602 700

22 May 2014

The Company Announcements Office
Australian Stock Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sirs

Annual General Meeting Resolutions and Disclosure of Proxy Votes

Petsec Energy Ltd advises that the results of the ordinary resolutions put to shareholders at its Annual General Meeting today were as follows:

- 1. Re-election of Mr Baden as a Director**
Result – carried on a show of hands
- 2. Re-election of Mr Lober as a Director**
Result – carried on a show of hands
- 3. Re-election of Mr Mortimer as a Director**
Result – carried on a show of hands
- 4. Adoption of Remuneration Report**
Result – carried on a show of hands
- 5. Approval of Additional 10% Placement Facility**
Result – carried on a show of hands

In accordance with ASX Listing Rule 3.13.2 and section 251AA (2) of the Corporations Act the number of votes exercised by validly appointed proxies was as follows:

| Resolution No. | For | Against | Discretionary | Exclusions | Abstain |
|----------------|-------------|-----------|---------------|------------|-----------|
| 1 | 107,549,176 | 1,232,433 | 746,797 | 0 | 502,312 |
| 2 | 107,720,859 | 1,060,750 | 746,797 | 0 | 502,312 |
| 3 | 107,425,538 | 1,335,928 | 746,797 | 0 | 522,455 |
| 4 | 63,392,901 | 2,175,707 | 736,172 | 41,765,926 | 2,650,114 |
| 5 | 103,887,974 | 2,202,120 | 747,432 | 0 | 3,193,192 |

For further information please contact:

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