

11 September 2023

SM58 G6 Well Update

Byron Energy Limited ("Byron" or the "Company"), (ASX: BYE) would like to provide the following update on the Company operated drilling activities at its South Marsh Island 58 G (SM58 G) platform.

As announced on 8 September 23, the Byron SM58 G6 well, had reached an intermediate casing depth of 10,466 feet Measured Depth (MD)/ 8,667 feet True Vertical Depth (TVD), and production casing was being run to bottom. Due to adverse hole conditions, the 7 5/8 inch production casing did not reach bottom and was set and cemented at 9,496 feet MD, 169 feet MD above the L2 Sand which was logged as an oil and gas producing zone in the well. A 5 inch production liner is planned to be run across the L2 Sand and the well will be completed for production. The casing was successfully cemented in place with sufficient cement to cover the I1 Sand in the G6 which was announced in the previous release as a thin (10 feet TVT) hydrocarbon bearing sand.

Rather than initiating further operations on the G6 now, it is more cost effective for Byron to skid the rig and continue to drill the SM58 G4 well to total depth. As previously announced, the G4 well has been drilled to a depth of 3,037 feet MD/2,944 feet TVD and surface casing has been run and cemented. The G4 will be drilled to a total depth of 10,204 feet MD/9,046 feet TVD and has one primary target, the K4/B65 Sand, and two secondary targets (K6 and L2 Sands). Drilling operations on the G4 will begin as early as Monday (US time) after the required Blow Out Preventer tests are completed and the drilling assembly is picked up and run in the hole.

Byron is drilling the G4 and G6 wells in batch mode. No completion operations will be conducted in either well until the drilling phase is finished to minimize the cost of pit cleaning and maximize the use of clear completion fluids. First production from either well will not occur until Q4 2023 after completion and surface hook-up operations are finished.

Byron will update the market when the G4 well reaches total depth and all logs are evaluated.

Byron's CEO Maynard Smith said:

"While the delay in the completion of the L2 is annoying, it is more operationally efficient to skid over to the G4, drill the G4 to TD, and then return to finish off the drilling of the G6. I do not anticipate any material difference to the L2 completion and fully expect the L2 to be a high quality productive zone and for the two well drilling program to be delivered on budget."

Authorised by: *The Board of Directors*

For Further Information Contact:-

Maynard Smith
Chief Executive Officer
+61 3 8610 6583

Peter Love
Investor Relations
+61(0) 488 820 820

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 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