



11 January 2022

## **ASX Release**

### **Issue of 2 million unlisted options**

Byron Energy Limited ("Byron" or the "Company") (**ASX:BYE**) is pleased to announce that it will issue 2.0 million unlisted options ("Options") to two new US based employees.

The Options are exercisable at a price of 16 cents each at any time before or on 31 December 2024. Key terms are attached.

The Options will be issued under the Company's LR 7.1. capacity.

For further information contact:-

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## Options – Terms and Conditions

Class	Unlisted options over fully paid ordinary Shares
Recipients and number	Mr Jerred D Clark, Drilling Manager, 1,000,000 Ms Allison B Burke, U.S. Controller, 1,000,000
Terms of securities	<p><i>Exercise Price:</i> A\$0.16 per option</p> <p><i>Expiry Date:</i> 5pm (Sydney time) on 31 December 2024</p> <p><i>Conversion Ratio:</i> each option converts into one fully paid ordinary Share. The exercise price or conversion ratio of the options will be adjusted in accordance with the listing rules in the event of a reorganisation (including a consolidation, sub-division, reduction or return)</p> <p><i>Vesting Conditions:</i> nil</p> <p><i>Transferable:</i> yes</p> <p><i>Listed:</i> not listed</p>
Issue Price	Nil
Purpose	Incentivise senior employees