

PETSEC ENERGY LTD

ACN 000 602 700

30th September 2020

Appointment of Non-Executive Directors Messrs. Barry Dawes and Francis Douglas QC

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

Petsec Energy Ltd (the “Company”) is pleased to announce the appointment of Mr. Barry Dawes and Mr. Francis Douglas QC, as non-executive directors to the Board of the Company, effective immediately.

Barry Dawes is a graduate of Sydney University in Geology with studies in Economics and Geography at ANU and has over 40 years’ experience in the resources investment sector. Barry has worked in senior executive roles in investment management with BT Australia, equities research for Deutsche Bank and equities research and corporate finance for Macquarie Bank. He is the founder and principal of Martin Place Securities, a specialised small cap resources stock broking firm set up in 2000, and has been a long term supporter of the Company.

Mr Douglas is a graduate of the University of Queensland and the University of Cambridge in Law. He has been a member of the NSW Bar since 1975 and a Q.C. since 1988. He has practiced in all areas of commercial law including international commercial arbitration. He has extensive experience in mineral and oil and gas related matters.

Petsec Energy’s Chairman, Terry Fern, commented:

“I am very pleased that Barry and Francis have joined the Board of Petsec Energy Ltd. Both have guided the Company on many occasions in terms of financing and commercial transactions. Their extensive experience and commercial understanding of the oil and gas industry has and will be most valuable, particularly as the Company re-establishes itself in preparation 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. It has operations in the shallow waters of the Gulf of Mexico and state waters of the Louisiana Gulf Coast region of the USA. The Company also has operations onshore in the Republic of Yemen.

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