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3 September 2021

ASX Release

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Post Hurricane Ida Update

- **No damage to Byron's Gulf of Mexico facilities from Hurricane Ida**
- **EOD 351 drilling rig is now remanned, and drilling will resume soon**

Byron Energy Limited (Byron or the Company) (ASX: **BYE**) would like to provide the following update regarding the passage of Hurricane Ida approximately 110 miles east of the Company's assets in the Gulf of Mexico.

Production operators returned to both of Byron's operated production facilities at South Marsh Island 71 F and 58 G (SM71 F and SM58 G) on Tuesday, 31 August 2021 (USCDT). As expected, the operators did not find any damage to either facility or to any of the Company's pipelines.

Byron has received clearance to resume production from the operator of the gas sales pipeline at SM58 G and production from the SM58 G1 well was restored mid-day on 1 September 2021 (USCDT). Produced oil from the SM58 G1 will be held in the platform oil storage tanks temporarily. The Company is currently waiting on clearance from the operator of the oil sales pipeline before resuming SM71 production to pre-hurricane levels. It is anticipated that the oil sales line will return to operation early the week of 4 September 2021.

Drilling crews and personnel also returned to the Enterprise Offshore Drilling 351 (EOD 351) jack up rig Tuesday 31 August 2021 (USCDT) which is on location at the South Marsh Island 69 E platform to drill the Byron South Marsh 69 E2 (SM69 E2) well. There was no damage to the EOD 351, any equipment nor to the South Marsh Island 69 E platform. The rig crews are in the process of returning the rig to full operational status.

As reported on 26 August 2021, the SM69 E2 reached surface casing depth of 3,560 feet Measured Depth (MD)/3,559 feet True Vertical Depth (TVD) and had set and cemented 13 3/8" casing. The rig was preparing to drill ahead to total depth of 8,194 feet MD/7,668 feet TVD when it was safely evacuated for Hurricane Ida. Byron's next update on the SM69 E2 well will come once final logs are obtained over the target section of the wellbore.

Authorised by:
The Board of Directors

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South Marsh Island 71 Ownership

Byron is the operator of SM71 Platform and owns a 50% Working Interest ("WI") and a 40.625% Net Revenue Interest ("NRI") in the block, with Otto Energy Limited group (ASX: OEL) holding an equivalent WI and NRI.

Byron Energy Ownership: SM 69 E Platform and proposed SM69 E2 well

Byron holds a non-operated 53% WI (44.167% NRI) in the South Marsh Island 69 E platform with one active producing well, the SM58 E1 well.

Byron also holds a farm-in right under a Joint Exploration Agreement ("JEA") with the ANKOR group which provides for the Byron operated drilling of a SM 69 E2 exploration well in the NE portion of SM69. Pursuant to the JEA Byron will operate the drilling of the E2 well off of the jointly owned SM69 E platform and if productive, Ankor as the operator of record of SM69 will operate the subsequent production under the direction of Byron. Production will flow though the SM69-to-SM58 flowline and be processed by Byron through the SM58 facility.

By funding 100% of the SM69 E2 well, Byron can earn 100% WI and 80.33% NRI until E2 Project Payout, at which time and at the leaseholder's election, Byron's NRI would either adjust to 77.33% or the Ankor group can convert up to a 30% WI and, if fully converted, Byron's interest in the project would then adjust to 70% WI with an unburdened 58.33% NRI (equivalent to 83.33% 8/8ths) going forward.

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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.