# Company Snapshot

<table>
<thead>
<tr>
<th>Name:</th>
<th>Byron Energy Limited</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASX code:</td>
<td>BYE</td>
</tr>
<tr>
<td>Issued capital:</td>
<td>128m ordinary shares</td>
</tr>
<tr>
<td></td>
<td>37m options exercisable at $0.50 before 31/12/16</td>
</tr>
<tr>
<td>Market cap:</td>
<td>$104m @ $0.81</td>
</tr>
<tr>
<td>Cash</td>
<td>~US$12m (as at 31/12/13)</td>
</tr>
<tr>
<td>First well:</td>
<td>Byron Energy South Marsh Island 6 #1 Well (SM6#1)</td>
</tr>
<tr>
<td>Well timing:</td>
<td>Expected spud date April 2014</td>
</tr>
<tr>
<td>Drilling rig:</td>
<td>Spartan 202 Jackup Rig</td>
</tr>
<tr>
<td>Portfolio:</td>
<td>16 blocks in shallow water Gulf of Mexico, offshore Louisiana</td>
</tr>
<tr>
<td>Experience:</td>
<td>Team has more than 20 year history of success drilling in the area</td>
</tr>
</tbody>
</table>
Byron’s Strategy

Experienced Team

• Maintain a small, highly motivated and experienced staff with a proven track record of success in the Gulf of Mexico.

Gulf of Mexico Specialists

• Focus on oil prospects in the shallow water of the highly prospective Gulf of Mexico
• Take advantage of lower acreage competition associated with the post-Macondo complex regulatory environment.

Geophysical Expertise and Focus

• As early adopters of advanced geophysical technologies we focus our exploration efforts on the structurally and stratigraphically complex areas associated with steep sided salt domes.
• Take advantage of barriers to entry for those who lack this highly specialised technical expertise.
Byron’s Assets: Gulf of Mexico Lease Portfolio
**Blocks Owned**

<table>
<thead>
<tr>
<th>Properties</th>
<th>Operator</th>
<th>WI/NRI* (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>South Marsh Island Block 6</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>South Marsh Island Block 70</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>South Marsh Island Block 71</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>Ship Shoal Block 180</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>West Delta Block 49</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>West Cameron Block 263</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>East Cameron Block 154</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>East Cameron Block 155</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>East Cameron Block 190</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Properties</th>
<th>Operator</th>
<th>WI/NRI* (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eugene Island Block 191</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>Eugene Island Block 210</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>Eugene Island Block 63</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>Eugene Island Block 76</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>Eugene Island Block 190</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>Grand Isle Block 63**</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>Grand Isle Block 72**</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>Grand Isle Block 73**</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
<tr>
<td>Grand Isle Block 95</td>
<td>Byron</td>
<td>100.00/79.75</td>
</tr>
<tr>
<td>Vermilion Block 200</td>
<td>Byron</td>
<td>100.00/81.25</td>
</tr>
</tbody>
</table>

* Working Interest ("WI") and Net Revenue Interest ("NRI")

** Byron was high bidder on these blocks in March 2014 which are yet to be officially awarded to Byron.

NOTE: None of Byron's blocks currently has production or production facilities.
Board of Directors

Doug Battersby – Non-Executive Chairman \((MSc \ Petroleum \ Geology \ and \ Geochemistry)\)

Maynard Smith – Director and Chief Executive Officer \((BSc \ Geophysics)\)

Prent Kallenberger – Director and Chief Operating Officer \((BSc \ Geology, \ MSc \ Geophysics)\)
Geoscientist with over thirty years’ experience in oil and gas. Generated prospects leading to the drilling of over 125 wells in the Gulf of Mexico and California. 12 years with Petsec Energy (Geophysical Manager 1992-1998 and Vice President of Exploration 2000-2006).

Charles Sands – Non-Executive Director \((BSc)\)
Former director of Darcy Energy. Thirty years of broad based business and management experience in the USA. President of A. Santini Storage Company of New Jersey Inc.

Paul Young – Non-Executive Director \((MA, \ ACA)\)
Co-founder and executive director of corporate advisory business Baron Partners. Has been in merchant banking in Australia for more than 26 years. Director of Ambition Group, Tidewater Investments. Former Chairman Peter Lehmann Wines and former director of Sapex.
Operating Track Record

- Wells initiated by Byron executives Doug Battersby, Maynard Smith and Prent Kallenberger (prior to founding Byron) have produced **22 MMBbls of oil and 263 Bcf of gas** since 1992.

- This equates to an average of over **3,000 barrels of oil per day** and **36 million cubic feet of gas per day** over **20 years**.

- This production was achieved through 71 producing wells, which were drilled from 86 attempts (an **83% success rate**).

- Peak production from wells initiated by Byron executives was approximately **9,000 barrels of oil per day and 100 million cubic feet of gas per day**.

- The team focus exclusively on a 480km stretch of shallow water, offshore Louisiana in the Gulf of Mexico.

- The Byron team use state of the art geophysical interpretation to acquire blocks and develop prospects, from 3D seismic in the 1990s to Reverse Time Migration in the present.
Corporate Track Record

**Petsec Energy Limited**
From 1990 to 1997, Maynard Smith and Doug Battersby (joined by Prent Kallenberger in 1992) were directly in charge of the exploration and development activities that resulted in the outstanding early success of ASX listed Petsec Energy Limited.

**Darcy Energy Limited**
Maynard Smith and Doug Battersby founded the private company Darcy Energy Limited in 2000. The company which had similar activities to those now undertaken by Byron in the Gulf of Mexico, was sold to IB Daiwa Corporation in 2005.

**Eastern Star Gas Limited**
Doug Battersby was a co-founder of Eastern Star Gas Limited, which was listed on ASX in February 2001. The company was acquired by Santos Limited in November 2011.

**SAPEX Limited**
Doug Battersby was a co-founder of SAPEX Limited which was listed on ASX in May 2007. The company was acquired by Linc Energy Limited in October 2008.
South Marsh Island 6 Salt Dome Project

<table>
<thead>
<tr>
<th>Operator:</th>
<th>Byron Energy, Inc</th>
</tr>
</thead>
<tbody>
<tr>
<td>Working Interest</td>
<td>100%</td>
</tr>
<tr>
<td>Net Revenue Interest</td>
<td>81.25%</td>
</tr>
<tr>
<td>Acquired:</td>
<td>OCS Sale 210 March 2010</td>
</tr>
<tr>
<td></td>
<td>$321,696</td>
</tr>
<tr>
<td>Water Depth:</td>
<td>65’</td>
</tr>
<tr>
<td>Block Production:</td>
<td>18.5 mmbo + 37 BCF</td>
</tr>
</tbody>
</table>
SM 6 Location Map

(Total Field Production 40.0 mmbo + 253 BCF)

**SM 6**
- WD: 56'
- Production: 18.6mmbo + 36.4bcf
- Operator: Byron Energy (100% WI)
- Acquired: 01/07/2010

**SM 7**
- WD: 56'
- Production: 159mbo +39.0bcf
- Operator: Apache Shelf Exp
- Lease Status: Primary

**SM 288**
- WD: 49'
- Production: 11.3mmbo +169.6bcf
- Operator: Chevron
- Lease Status: Producing

**SM 11**
- WD: 66'
- Production: 17.3mmbo +125.7bcf
- Operator: Fieldwood Energy
- Lease Status: Producing

**SM 10**
- WD: 62'
- Production: 4.0mmbo +52.4bcf
- Operator: Fieldwood Energy
- Lease Status: Producing

**SM 8**
- WD: 59'
- Production: 4.6mmbo +16.9bcf
- Operator: Northstar
- Acquired: 13/11/2012

FFI RTM
2011 & 2012

EI133
SM 6 - From Map to Rig

Permitting Process Started March 2013
A 12 Month Journey
Now Ready to Drill
Regulatory Approval Process
Navigating the Regulatory Approval Process

The Gulf of Mexico is a complex regulatory environment however....

- Byron now has the expertise and experience to successfully permit wells in this environment
- Permitting is a barrier for entry to many operators and reduces competition for high quality acreage
- Having completed permitting of the SM6#1 well, all subsequent wells will be much faster and cheaper to permit in the future.
### South Marsh Island 6 - By the Numbers

<table>
<thead>
<tr>
<th>Geological &amp; Geophysical</th>
<th>Permitting &amp; Operations</th>
</tr>
</thead>
<tbody>
<tr>
<td>6 3D Surveys</td>
<td>444 Pages: Oil Spill Response Plan</td>
</tr>
<tr>
<td>71 3D “Data Types”</td>
<td>125 Pages: EP - Confidential Version</td>
</tr>
<tr>
<td>1562 Square Miles of Data Types</td>
<td>69 Pages: EP – Public Version</td>
</tr>
<tr>
<td>225 Wells</td>
<td>297 Pages: APD</td>
</tr>
<tr>
<td>1321 Old MMS Well Records</td>
<td>22 Pages: Temporary Caisson Permit</td>
</tr>
<tr>
<td>214* Horizons</td>
<td>13 Volumes: SEMS</td>
</tr>
<tr>
<td>119 Faults</td>
<td>1 Worst Case Discharge Calculation</td>
</tr>
<tr>
<td>375* Contour Files</td>
<td>1 Shallow Hazard Survey</td>
</tr>
<tr>
<td>200 Grid Files</td>
<td>51* Master Service Agreements</td>
</tr>
<tr>
<td>291 Sand Tops</td>
<td>4* Master Time Charter Agreements</td>
</tr>
<tr>
<td>35 Stratigraphic Zones</td>
<td>5* Master Purchase Order</td>
</tr>
<tr>
<td>92 Planimeter Files</td>
<td>1 Master Construction Agreement</td>
</tr>
<tr>
<td>Countless: Man-Hours in front of a computer</td>
<td>1 Drilling Contract</td>
</tr>
<tr>
<td>* And Counting…</td>
<td>37* Credit Applications</td>
</tr>
<tr>
<td></td>
<td>18* Misc. Government Regulatory Applications</td>
</tr>
<tr>
<td></td>
<td>1 Approved Exploration Plan</td>
</tr>
<tr>
<td></td>
<td>1 Approved Temporary Caisson Permit</td>
</tr>
<tr>
<td></td>
<td>1 Approved Application for Permit to drill</td>
</tr>
<tr>
<td></td>
<td>* And Counting…</td>
</tr>
</tbody>
</table>
72” Caisson - Section 3

Twin Brothers Marine
Franklin, Louisiana
January 2014

Louisiana Black Bear tracks at Twin Bros. Yard
72” Caisson - Installation

South Marsh Island 6 Lease
Offshore Louisiana
February 2014
SM 6 – Geology and Geophysics

Why SM 6?

RTM processing indicates the presence of a salt overhang and significant volume updip to old, previously productive wells drilled on the block.

Old Wells on the block did not have sand control. Nearly every well sanded up not long after water encroachment, resulting in under produced reservoirs.
Anisotropic Reverse Time Migration – State of Play

Full Wave Equation Migration
• A two way WEM migration (from both the source and the receiver)
• Handles complex velocity fields (like salt bodies), images steep dips (> 70 degrees), yields “accurate” amplitudes
• Coupled with new Anisotropic sediment and “dirty” salt velocity modeling, the results are excellent
• Higher frequencies are being achieved at lower costs – improved resolution

Downsides
• Lower frequency data, a little noisy
• Still expensive, but costs are decreasing as computing power increases

RTM on the GOM shelf is increasing
• New players from deep water – some with legacy acreage, some seeking new projects with RTM possibilities
• New Full Azimuth Acquisition – spec and proprietary

Fairfield Nodal, WesternGeco and Others
• RTM workflows are being refined to cut costs and improve quality
• Byron has been fortunate that two contractors have used leased acreage as “Labs” for RTM processing
Imaging Evolution - SM 6

BYRON ENERGY INC. HAS LICENSED THIS DATA FROM FAIRFIELDNODAL. FAIRFIELDNODAL IS THE OWNER OF THIS DATA. FAIRFIELDNODAL MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND OR DESCRIPTION, EXPRESS OR IMPLIED, WITH RESPECT TO THE DATA EXCEPT THAT IT OWNS OR WILL OWN THE DATA AND MAY LICENSE IT TO LICENSEE PURSUANT TO A MASTER LICENSE AGREEMENT WITHOUT VIOLATING THE RIGHTS OF ANY THIRD PARTY. ALL DATA DELIVERED TO LICENSEE "AS IS, WHERE IS". ANY USE WHICH THE LICENSEE MAKES OF THE DATA AND ANY ACTION WHICH THE LICENSEE TAKES BASED ON THE DATA WILL BE AT THE LICENSEE’S SOLE RISK, EXPENSE AND LIABILITY AND LICENSEE WILL NOT HAVE ANY CLAIM AGAINST DATA OWNER BY REASON OF ANY SUCH USE OR ACTION.

BYRON ENERGY INC. HAS LICENSED THIS DATA FROM TGS. TGS MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, OF ANY KIND OR DESCRIPTION WITH RESPECT THERETO, INCLUDING ANY WARRANTY REGARDING THE MERCHANTABILITY, QUALITY OR RELIABILITY OF THE SEIMIC MATERIAL OR ITS FITNESS FOR ANY PARTICULAR PURPOSE.

1990s Vintage 2D

Late 1990s 3D Pre-Stack Time Migration
Late 1990s 3D Pre-Stack Time Migration
Line 4392

2011 Anisotropic Reverse Time Migration
Line 4392
Conventional Depth Migration - XLine 4385

Anisotropic Reverse Time Migration (ARTM) - XLine 4385

BYRON ENERGY INC. HAS LICENSED THIS DATA FROM FAIRFIELDNODAL. FAIRFIELDNODAL IS THE OWNER OF THIS DATA. FAIRFIELDNODAL MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND OR DESCRIPTION, EXPRESS OR IMPLIED, WITH RESPECT TO THE DATA EXCEPT THAT IT OWNS OR WILL OWN THE DATA AND MAY LICENSE IT TO LICENSEE PURSUANT TO A MASTER LICENSE AGREEMENT WITHOUT VIOLATING THE RIGHTS OF ANY THIRD PARTY. ALL DATA DELIVERED TO LICENSEE "AS IS, WHERE IS". ANY USE WHICH THE LICENSEE MAKES OF THE DATA AND ANY ACTION WHICH THE LICENSEE TAKES BASED ON THE DATA WILL BE AT THE LICENSEE'S SOLE RISK, EXPENSE AND LIABILITY AND LICENSEE WILL NOT HAVE ANY CLAIM AGAINST DATA OWNER BY REASON OF ANY SUCH USE OR ACTION.

BYRON ENERGY INC. HAS LICENSED THIS DATA FROM FAIRFIELDNODAL. FAIRFIELDNODAL IS THE OWNER OF THIS DATA. FAIRFIELDNODAL MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND OR DESCRIPTION, EXPRESS OR IMPLIED, WITH RESPECT TO THE DATA EXCEPT THAT IT OWNS OR WILL OWN THE DATA AND MAY LICENSE IT TO LICENSEE PURSUANT TO A MASTER LICENSE AGREEMENT WITHOUT VIOLATING THE RIGHTS OF ANY THIRD PARTY. ALL DATA DELIVERED TO LICENSEE "AS IS, WHERE IS". ANY USE WHICH THE LICENSEE MAKES OF THE DATA AND ANY ACTION WHICH THE LICENSEE TAKES BASED ON THE DATA WILL BE AT THE LICENSEE'S SOLE RISK, EXPENSE AND LIABILITY AND LICENSEE WILL NOT HAVE ANY CLAIM AGAINST DATA OWNER BY REASON OF ANY SUCH USE OR ACTION.
Byron Energy SM6 #1
“Well P Twin”

BYRON ENERGY INC. HAS LICENSED THIS DATA FROM FAIRFIELDNODAL. FAIRFIELDNODAL IS THE OWNER OF THIS DATA. FAIRFIELDNODAL MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND OR DESCRIPTION, EXPRESS OR IMPLIED, WITH RESPECT TO THE DATA EXCEPT THAT IT OWNS OR WILL OWN THE DATA AND MAY LICENSE IT TO LICENSEE PURSUANT TO A MASTER LICENSE AGREEMENT WITHOUT VIOLATING THE RIGHTS OF ANY THIRD PARTY. ALL DATA DELIVERED TO LICENSEE “AS IS, WHERE IS”. ANY USE WHICH THE LICENSEE MAKES OF THE DATA AND ANY ACTION WHICH THE LICENSEE TAKES BASED ON THE DATA WILL BE AT THE LICENSEE’S SOLE RISK, EXPENSE AND LIABILITY AND LICENSEE WILL NOT HAVE ANY CLAIM AGAINST DATA OWNER BY REASON OF ANY SUCH USE OR ACTION.
Primary Geologic Targets - SM6 #1 Well

Byron Energy SM6 #1

B11

F Sands

G20 Sand

H Sands

I Sands

Multiple independent reservoir targets in first well

TD for SM6#1 Well

Deep targets for future well
**SM6 #1 Well - G20 Target**

<table>
<thead>
<tr>
<th>Time Range</th>
<th>Perforations</th>
<th>Oil Production</th>
<th>Gas Production</th>
<th>Water Production</th>
</tr>
</thead>
<tbody>
<tr>
<td>3/70 to 2/74</td>
<td>Perfs from 9412’ to 9416’</td>
<td>321,000 BO</td>
<td>1.185 BCF</td>
<td>0 BW</td>
</tr>
<tr>
<td>3/74 to 6/75</td>
<td>Perfs from 9496’ to 9502’</td>
<td>65,000 BO</td>
<td>1.09 BCF</td>
<td>47 BW</td>
</tr>
</tbody>
</table>

**G20 Sand sidewall core data:**

- **Average Perm:** 450 millidarcies
- **Average Porosity:** 28.5%
- Sidewall cores indicate 37 API oil gravity from 9410’ to 9554’ MD

**Isopach mapping indicates the B11 drained approximately 12 acres using a 28% recovery factor.**
SM 6 – G20 Sand
568 mbo + 2.6 bcf

SM 11 – U98A Sand
G 20 Equivalent
558 mbo + 8.2 bcf

SM 6 – G20 Sand
Vu Pak Display
RTM Amplitude
SM 6 B11
385 mbo + 2.2 bcf + 47 bw

SM 6 B52 ST2
G20 Oil – not Perf’d

Byron SM 6 #1
G20 Sand – Vu Pak Display
## Eugene Island 63/76 Salt Dome Project

<table>
<thead>
<tr>
<th><strong>Operator:</strong></th>
<th>Byron Energy, Inc</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Working Interest:</strong></td>
<td>100%</td>
</tr>
<tr>
<td><strong>Net Revenue Interest:</strong></td>
<td>81.25%</td>
</tr>
<tr>
<td><strong>Acquired:</strong></td>
<td>OCS Sale 227 March 2013</td>
</tr>
<tr>
<td><strong>Water Depth:</strong></td>
<td>20’</td>
</tr>
<tr>
<td><strong>Combined Block Production:</strong></td>
<td>1.5 mmbo + 74 BCF</td>
</tr>
</tbody>
</table>

$172,200 Each Block
Location Map
EI 63/76

Total Field Production
6.4 mmbo + 360 BCF
**El 63/76 Salt Dome Project**

**Why El 63/76?**

- The El 63 Dome has been a prolific oil and gas producer beginning in 1957
  - **6.4 mmbo + 360 bcf**
- Preliminary 3D interpretation indicates at least four areas where future wells can be drilled for new or overlooked reserves
  - **Reserve potential appears to be robust with good liquid expectations**
- Although deeper wells are required, the stratigraphic section is not over pressured and water depth is only 25’
- El 63/76 dome has a salt overhang around the entire dome, which makes it an ideal candidate for RTM Processing
EI77 Hunt #10 Type Log – with Cumulative Sand Production from Dome

- **Salt**
- **T7 Sand** (Never Drilled)
- **T9 Sand** 160 mbo + 18 bcf
- **T10 Sand** 1 mmb + 50 bcf
- **T11 Sand** 11 mbo + 1 bcf
- **T12 Sand** 117 mbo + 4 bcf
- **T13 Sand** 324 mbo + 1 bcf
- **N Sand** 1.2 mmb + 22 bcf
- **T1 Sand** 836 mbo + 3.7 bcf
- **T3 Sand** 670 mbo + 18 bcf
- **T6 Sand** 767 mbo + 24 bcf
- **U1 Sand** 1.2 mmb + 184 bcf
Nth-Sth Arb. Line

BYRON ENERGY INC. HAS LICENSED THIS DATA FROM WESTERNGECO. THIS DATA IS OWNED BY AND IS A TRADE SECRET OF WESTERNGECO AND PROTECTED BY U.S. AND INTERNATIONAL COPYRIGHTS. THE USE OF THIS DATA IS RESTRICTED TO COMPANIES HOLDING A VALID USE LICENSE FROM WESTERNGECO AND IS SUBJECT TO THE CONFIDENTIALITY TERMS OF THAT LICENSE. THE DATA MAY NOT BE DISCLOSED OR TRANSFERRED EXCEPT AS EXPRESSLY AUTHORIZED IN THE LICENSE. ANY UNAUTHORIZED DISCLOSURE, USE OR REPRODUCTION OF THIS DATA IS STRICTLY PROHIBITED.
Previous U1 Sand Production Updip Attic Potential
South Marsh Island 70/71 Salt Dome Project

<table>
<thead>
<tr>
<th>Operator:</th>
<th>Byron Energy, Inc</th>
</tr>
</thead>
<tbody>
<tr>
<td>Working Interest</td>
<td>100%</td>
</tr>
<tr>
<td>Net Revenue Interest</td>
<td>81.25%</td>
</tr>
<tr>
<td>Acquired:</td>
<td>OCS Sale 222 March 2012</td>
</tr>
<tr>
<td>Water Depth:</td>
<td>131’</td>
</tr>
<tr>
<td>Combined Block Production:</td>
<td>3.9 mmbo + 10 BCF</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

![Map of South Marsh Island 70/71 Salt Dome Project]
Location Map
SM 70/71

Total Field Production
113 mmbo + 348 BCF
South Marsh Island 70/71 Salt Dome Project

Why SM 70/71?

• SM 70 Dome has **prolific** oil production above 7500’ TVD:
  • 75 mmbo

• Preliminary RTM data has defined the structural setting for previously productive sands around the dome.

• RTM data shows prospective areas of attic updip to production on both SM70 and SM71.

• **Prospect depths are 5500’ TVD to 7000’ TVD with large oil potential**.

• Because of the stratigraphic nature (and risk) of these opportunities Byron has solicited bids for a Full Waveform Inversion product to further enhance the ability to map these sand bodies as they pinch out up dip.
SM 70/71 - Full Waveform Inversion

Produce 3D Seismic attributes at the reservoir level:
• Acoustic and elastic impedance volumes
• Porosity and pore pressure analysis
• Various geophysical attributes
  ▪ Poisson’s Ratio
  ▪ AVO
• FWI uses the full 2-way wave equation to produce high resolution velocity models
• Goal: Predict lithology and hydrocarbons
SM70 Salt Dome
Byron Areas of Interest

SM 70: “J” Sand
Productive in SM 57 C4 – 1.6 mmbo
Area of interest

SM 71: “J” Sand
Productive in 4 horizontal wells on SM 71.
Area of interest
SM71 “J” Sand

- 4 completions total 3.35 mmbo
- In May 1966, Shell drilled DST’s the Shell #2 which tested 118 bopd of 37.5 API oil from a sand we have correlated to be the J Sand.
- 3D data indicates a 150 acre updip to the highest J Sand producer (JC5 ST1) and the indicated pinch out of J Sands to the east against the dome (or rubble zone around the dome).

Shallow Prospect: 5400’ TVD
Offset fault block
Shallow Prospect: 5700’ TVD
SM71 “J” Sand

SM 71 Shell #3

SM 71 Shell #1

SM 71 Shell JC 5 ST

SM 71 Shell #2

736 mbo
.331 bcf
499 mbw
6/98 to 8/09
Strategy Recap

Experienced Team

• Proven track record with over 30 years’ Gulf of Mexico experience for each staff member

Gulf of Mexico Specialists

• Byron has the staff, contacts and experience to successfully permit and operate in the Gulf of Mexico
• Byron has used this experience to acquire a significant and targeted acreage position

Geophysical Expertise and Focus

• With the use of Reverse Time Migration to help resolve structural issues and Full Waveform Inversion to aid with stratigraphic resolution, Byron has identified numerous prospects in the GOM
• This acreage position was possible by adopting this strategy at least two years ahead of most of the competition in the Gulf
Contact Information

For more information please contact:

Maynard Smith  
Chief Executive  
Byron Energy Limited  
Tel: +61 (0) 447 899 209

Prent Kallenberger  
Chief Operating Officer  
Byron Energy Limited  
Tel: +1 337 769 0548
Disclaimer

This presentation is provided to you by Byron Energy Limited ABN 88 113 436 141 ("Byron"). By accepting and retaining this Corporate Presentation you acknowledge your agreement with the following terms. If you do not agree you should return it to Byron or destroy it after notifying Byron (if it cannot be returned).

Do not rely on this information
This information is based on information supplied by Byron from sources believed in good faith to be reliable at the date of the presentation. Do not rely on this information to make an investment decision. This information does not constitute an invitation to apply for an offer of securities and does not contain any application form for securities. This information does not constitute an advertisement for an offer or proposed offer of securities. It is not intended to induce any person to engage in, or refrain from engaging in, any transaction.

No liability
No representation or warranty is made as to the fairness, accuracy or completeness of this information, or any opinions and conclusions this presentation contains or any other information which Byron otherwise provides to you. Except to the extent required by law and the Listing Rules of ASX Limited, Byron, its related bodies corporate and their respective officers, employees and advisers (together called ‘Affiliates’) do not undertake to advise any person of any new, additional or updating information coming to Byron's or the Affiliates’ attention after the date of this presentation relating to the financial condition, status or affairs of Byron or its related bodies corporate. To the maximum extent permitted by law, Byron and its Affiliates are not liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on this information or otherwise in connection with it.

Forward looking statements
In particular, no representation or warranty is given as to the accuracy, completeness, likelihood of achievement or reasonableness of any forecasts, projections or forward looking statements contained in this presentation. Forecasts, projections and forward-looking statements are by their nature subject to significant uncertainties and contingencies. You should make your own independent assessment of this presentation and seek your own independent professional advice in relation to the information and any action taken on the basis of that information.

Technical Information
Technical information contained in this presentation in relation to Byron’s projects has been reviewed by Mr Prent Kallenberger, an Executive Director and Chief Operating Officer of Byron. Mr Kallenberger holds a Bachelor of Science degree in Geology and Master of Science degree in Geophysics, and has more than 30 years experience in the practice of petroleum geosciences. Mr Kallenberger has consented to the inclusion in this presentation of the information in the form and context in which it appears.