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ASX Release

Byron Energy Retains Seaport Global, as Debt Finance Advisor

- **Byron has retained Seaport Global, a full-service, independent investment bank; well-seasoned in helping clients in the US Gulf Coast Region, as financial advisor to assist in pursuing US debt financing**
- **Seaport Global's scope of work includes assisting Byron in securing an attractive, flexible debt finance package, designed to accelerate Byron's drilling program**

Byron Energy Limited ("Byron" or the "Company") (**ASX: BYE**) is pleased to announce the appointment of financial advisors, Seaport Global Securities LLC ("Seaport Global").

Part of Seaport Global's mandate is to secure debt funding to refinance existing facilities and to fund development capital for Byron's wholly owned SM58 project. The immediate focus on near term opportunities, includes the SM69 E2 well, SM58 G3 and G4 wells.

Seaport Global is a full-service, independent investment bank that offers capital markets, financial advisory, sales, trading and research services. Headquartered in New York with offices in Louisiana, Texas and broadly across the United States and Europe. Seaport Global pairs extensive industry knowledge and deeply developed relationships to create a new perspective on various industry verticals including the energy value chain.

A strategic goal for the Company is the refinancing of existing loans during the March 2021 quarter with a more favourable, longer term repayment schedule, which would allow Byron to advance its drilling program into late March 2021.

Byron has enjoyed the financial capacity to construct and install the SM58 infrastructure and complete initial drilling in a timely manner. Targeting and securing a debt facility may allow for the acceleration of the SM58 area drilling program and continued growth of production and reserves.

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Seaport Global’s engagement follows the improving SM58 G Platform performance as foreshadowed in the Company’s ASX release dated 17 December 2020, with combined G1 and G2ST gross oil production from the SM58 G Platform currently exceeding 500 barrels of oil per day accompanied by approximately 17.5 million cubic feet of gas. Byron’s combined daily net production from SM71 F, SM58 G and SM69 E platforms currently stand at approximately 1,500 barrels of oil per day and 15.5 million cubic feet of gas.

Byron notes there is no certainty that a refinancing will eventuate.

Byron's CEO Maynard Smith said:

“Refinancing of existing debt is not only prudent but is a major value-adding step as we look to leverage our new infrastructure and facility by increasing production at the SM58 G platform as soon as possible.

“We look forward to successful refinancing with the assistance of Seaport Global, an experienced oil and gas industry debt finance advisor in the US oil and gas space.”

Authorised by:
The Board of Directors

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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.