5 October 2018

ASX Release

Byron Weiss-Adler No. 1 Drilling Operations Update

- **The Byron Weiss-Adler No. 1 well is currently drilling ahead at a depth of 14,856 ft MD**
- **The 9 5/8 inch drilling liner has been cemented in place at a depth of 14,422 ft MD**

Byron Energy Limited ("Byron or the Company") (ASX: BYE) is pleased to advise that the Byron operated Weiss-Adler, et. al. No. 1 well ("Byron Weiss-Adler #1") was drilled to a depth of 14,425 feet Measured Depth ("MD") and the 9 5/8 inch drilling liner was set and cemented in place. As of 3:00 pm US Central Daylight Time on 4 October 2018, the Byron Weiss-Adler #1 well is currently drilling ahead at 14,856 feet MD.

The Byron Weiss-Adler #1 exploration well is being drilled, using the Parker Drilling Company Rig #77-B, to a depth of 18,294 ft MD, 18,000 ft True Vertical Depth ("TVD").

Byron Energy Inc, a wholly owned subsidiary of the Company, is the operator of the Byron Weiss-Adler #1 well, has a 43% working interest and a 32.035% net revenue interest in the well. The participants and their respective interests in the Byron Weiss-Adler No. 1 well are:

Participant	Participating Interest in Byron Weiss-Adler #1 well	Post earn-in Bivouac Peak project area	
		Working Interest	Net Revenue Interest
Byron Energy Limited group (Operator) (ASX: BYE)	43.00%	43.00%	32.035%
Otto Energy Limited group ("Otto") (ASX: OEL)	40.00%	40.00%	29.800%
Metgasco Limited ("Metgasco") (ASX: MEL)	10.00%	10.00%	7.450%%
NOLA Oil and Gas Ventures LLC ("NOLA")	7.00%	7.00%	5.215%
	100.00%	**100.00%**	**74.500%%**

Further details regarding the well are detailed in Byron's recent ASX release dated 27th August, 2018. Byron will issue progress reports on operations on the Byron Weiss-Adler No.1 as material developments occur.

****

For further information, please contact:

Maynard Smith
CEO
61 2 6685 3115

Peter Love
Investor Relations
61 7 3121 5674

****

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 and state 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.