

PETSEC ENERGY LTD

ACN 000 602 700

26 June 2009

The Company Announcements Office
Australian Stock Exchange
20 Bridge Street
Sydney NSW 2000

Dear Sir

Cancellation of Employee Options

The Company has cancelled the following options effective today:

75,000 (PSAAD) – Exercise price of \$2.38
225,000 (PSAAK) – Exercise price of \$2.13

The total number of options on issue is now 5,776,000.

Yours faithfully



Paul Gahdmar
Group Financial Controller & Company Secretary