

PETSEC ENERGY LTD

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21 December 2009

Rights Issue Notice under section 708A(5)(e) of the Corporations Act

Petsec Energy Ltd refers to the Appendix 3B for 77,094,781 shares issued today at 20 cents per share under its non-renounceable entitlement offer.

Petsec hereby notifies ASX under section 708A(5)(e) of the *Corporations Act 2001* that:

- (a) Petsec issued the shares without disclosure to investors under Part 6D.2 of the Act, in accordance with section 708AA of the *Corporations Act*;
- (b) As at the date of this notice, Petsec has complied with the provisions of Chapter 2M of the *Corporations Act* as they apply to Petsec, and section 674 of the *Corporations Act*; and
- (c) As at the date of this notice, there is no information:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of Petsec; or
 - B. the rights and liabilities attaching to the shares.

For Further Information:

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