

PETSEC ENERGY LTD

ACN 000 602 700

3 February 2012

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

Dear Sirs

Change of Group Chief Financial Officer

Petsec Energy Ltd (ASX Code: PSA) today announced that Mr Ross Keogh, who is resident in the USA, has been appointed to the position of the Group Chief Financial Officer (“CFO”) extending his role as President of Petsec Energy Inc. (the Company’s wholly owned U.S. operating subsidiary).

With the disposition of the Company’s China asset in 2011, the Company’s business is now focussed in North America and it is appropriate that the role of CFO is based in its U.S. Offices. Mr Keogh has been a senior member of management with Petsec Energy in the U.S. since 1994. He was Group CFO until the appointment in 2002 of Ms Fiona Robertson, who held the position of CFO until resigning today to devote more time to her non-executive director roles with other companies.

Petsec Energy’s Chairman and Chief Executive Officer, Mr Terry Fern, on behalf of the Board thanked Ms Robertson for her valued contribution to the Company over the last ten years and wished her every success in the future.

Yours faithfully

Paul Gahdmar
Company Secretary and Group Financial Controller