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24 September 2015

Petsec Energy Announces the Results of the HBY RE SUA; Rauser ET AL #1 well Northeast Starks Prospect, Calcasieu Parish Louisiana

Petsec Energy Ltd (ASX: PSA / OTC ADR: PSJEY)

Petsec Energy (the "Company") advised today that the HBY RE SUA; Rauser ET AL #1 well ("Rauser #1"), which spud on 6 September to test the Northeast Starks prospect in Calcasieu Parish, Louisiana, has reached the planned total depth of 9,204' TVD and has been logged and evaluated.

The well was drilled to test Oligocene age Hackberry sands associated with a seismic amplitude and AVO anomaly. The well encountered the objective sands as anticipated structurally, but non-productive. The well is currently being plugged and abandoned. The estimated exploration cost of the well to the Company is approximately US\$850,000.

Participating working interests in the well are:

Petsec Exploration and Production L.L.C. (Operator)	45%
Goldston Oil Corporation	30%
Tauber Exploration & Production Co.	10%
Other Private Companies	15%

Details of the well:

Well name:	HBY RE SUA; Rauser ET AL No. 1
Type of well:	Exploration
Location of well:	Calcasieu Parish, Louisiana
Days to TD:	16 days
Final TD:	9,204 feet TVD
Operator:	Petsec Exploration and Production L.L.C.
Petsec working interest:	45%
Estimated net exploration cost:	US\$850,000

For further information, please contact:

Mr. Paul Gahdmar
Company Secretary & Group Financial Controller
Petsec Energy Ltd
Level 13, 1 Alfred Street
Sydney NSW 2000
Tel: 612 9247 4605 Fax: 612 9251 2410

Mr. Ross A. Keogh
President & Group Chief Financial Officer
Petsec Energy Inc.
1201 Louisiana, Suite 520
Houston, Texas 77002, USA
Tel: (713) 457-5800 Fax: (713) 457-5838

Petsec Energy Ltd is an independent oil and gas exploration and production company listed on the Australian Stock Exchange. It has operations in the shallow waters of the Gulf of Mexico and state waters of the Louisiana Gulf Coast region of the USA, and exploration activities in the Gulf Coast onshore and bay areas of Texas and Louisiana, USA and Yemen.