

**ASX RELEASE – 6 MARCH 2014**

**APPOINTMENT OF CHIEF RESTRUCTURING OFFICER**

Buccaneer Energy Limited (ASX: BCC) advises that it has engaged Conway MacKenzie, Inc., to assist the company in its financial management and evaluation of strategic alternatives. Mr. John T. Young, Jr., will be leading the evaluation and has been appointed Chief Restructuring Officer for Buccaneer, effective immediately, reporting directly to the Board.

Mr. Young is a member of Conway MacKenzie's Board of Directors, where he has held his position as Senior Managing Director since December 2008. Mr. Young's recent interim management positions include Chief Executive Officer of Par Petroleum, Chief Restructuring Officer and Chief Financial Officer of Delta Petroleum, and several additional officer positions within privately held companies. Mr. Young has substantial experience providing restructuring advisory services, including interim management and debtor advisory, litigation support, post-merger integration, and debt restructuring and refinancing. His background also includes serving in a multitude of advisory capacities within the energy and oilfield services industries, as well as Lone Star Funds and KPMG Peat Marwick. Mr. Young is a Certified Public Accountant, and received his BBA and MBA from Baylor University.

"The Board of Buccaneer is pleased to have someone of John's calibre available to assist with the recapitalisation and strategic evaluation process," said Alan Stein, Non-Executive Director. "The appointment of Mr. Young is an important step in the current recapitalisation and strategic evaluation process that has the objective of improving Buccaneer's capital structure and enhancing the company's financial flexibility."

**About Conway MacKenzie**

Conway MacKenzie is a leading restructuring and financial advisory consultancy operating from ten offices across the United States and Europe. The Energy Advisory Services practice of the firm has a successful track record advising clients in the upstream and midstream sectors. Conway Mackenzie delivers hands-on financial, operational and strategic services to assist companies achieve their strategic and financial objectives.

**For further information please contact:**

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*For information on Buccaneer Energy, please visit the company's website at [www.buccaneerenergy.com](http://www.buccaneerenergy.com) or email [investorrelations@buccaneerenergy.com](mailto:investorrelations@buccaneerenergy.com).*