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## **Petsec Energy Announces Installation of Hummer Platform Jacket and Arrival of the Rig on Site to Complete Hummer Production Test**

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

Petsec Energy is pleased to advise the successful installation of the Hummer platform jacket over the Main Pass 270 #3 discovery well offshore Louisiana, Federal Waters, USA. The Ensco 87 jack-up rig has now arrived at the platform jacket site in Block 270 to undertake the next phase of development which is the tie back of the subsea suspended #3 well to the jacket and the completion and production testing of the well. It is anticipated that production testing results will be available in mid to late October 2016.



*Main Pass 270 Hummer Project Jacket Installation – Jacket in the upright position*

Following testing, the well will be temporarily suspended for future production while the platform deck, facilities and pipelines are fabricated and installed. The current estimate for first production is mid-year 2017.

The Hummer Development Project covers an area that includes portions of three Outer Continental Shelf (OCS) lease blocks – Main Pass Blocks 270, 273 and 274. Portions of Main Pass Blocks 273 and 270 have been unitised and are held by a Suspension of Production (SOP) approved by the Bureau of Offshore Energy Management (BOEM). Main Pass Block 274 was recently leased by the Hummer Development Project partners at a federal lease sale held in March 2016 and is in its primary lease term.

Petsec will continue to update the market on completion of production testing and other key milestones for the Hummer Development Project.

**Participating working interests in the well are:**

Petsec Energy Inc.	12.5%
Other Private Companies	87.5%

**Details of the Hummer Development Project:**

Discovery Well Name:	OCS-G-22812 #3 (Main Pass Block 270 #3)
Location of well:	Offshore Louisiana, Federal Waters
Water Depth:	215 feet
MP 270 #3 BP 1 TD:	14,340 feet MD/14,300 feet TVD
Project Operator:	Castex Offshore, Inc.
Petsec Working Interest:	12.5%
Petsec Net Revenue Interest:	10.24%

**For further information, please contact:**

Mr. Paul Gahdmar	Mr. Manny Anton
Company Secretary & Group Financial Controller	Head of Investor Relations & Corporate Development
Petsec Energy Ltd	Petsec Energy Ltd
Level 13, 1 Alfred Street	Level 13, 1 Alfred Street
Sydney NSW 2000	Sydney NSW 2000
Tel: (612) 9247 4605 Fax: (612) 9251 2410	Tel: (612) 9247-4605 Fax: (612) 9251 2410

*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. The Company also has operations onshore in the Republic of Yemen.*

# M E D I A R E L E A S E