

15 December 2016

Non-Renounceable Rights Issue Offer Closed and Shortfall Notification

Petsec Energy Ltd (ASX: PSA) is pleased to advise that 49,705,710 shares, representing 67.3% of the shares offered, were taken up from the Company's Non-Renounceable 1 for 3.2 Rights Issue Offer to shareholders at 15 cents per share, which closed at 5.00 pm on 12 December 2016, Sydney time.

The Rights Issue Offer was fully underwritten by Martin Place Securities. The shortfall of 24,194,290 shares will be acquired by the underwriter and sub-underwriters.

On completion of the underwriting and sub underwriting subscription, the Company will have issued a further 73,900,000 ordinary shares and raised \$11 million before costs.

The Directors would like to thank shareholders for their continued support of the Company.

For Further Information:

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