

PETSEC ENERGY LTD

ACN 000 602 700

12 February 2013

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

Dear Sir/Madam,

Cancellation of Employee Options

Please be advised that the Company has cancelled the following options effective today:

75,000 (PSAAR) – Exercise price of \$1.19

The total number of options on issue is now 1,932,500.

Yours faithfully

Paul Gahdmar
Company Secretary & Group Financial Controller