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ASX / MEDIA RELEASE

Jarrar 4 Oil Appraisal Drill – Jarrar Field - Naccowlah Block

Bounty Oil & Gas NL (Bounty) reports that Jarrar 4; the first of two appraisal wells designed to further appraise the producing Jarrar Oil Field in PL77, Naccowlah Block, SW Queensland intersected an oil column in the Birkhead/Hutton zone and has been drilled to TD and logged. The well is currently being cased and suspended as a potential oil producer.

On completion the Ensign 950 rig will be moved 2.0 km to the Jarrar 5 location the second of the two Jarrar Field appraisal wells.

Well details – Jarrar 4

Jarrar 4 Location:	Latitude	-	27 degrees 43 minutes 5.69 South
	Longitude	-	142 degrees 12 minutes 50.89 East

In PL 77; 20 km Southwest of Jackson Oil Facility; SW Queensland
TD = 1947 metres

Bounty has a 2% interest.

Jarrar 5 will be announced separately.

Bounty is an Australian ASX listed oil producer and explorer (ASX Code: BUY). Its core petroleum production and exploration assets are located in the Cooper/Eromanga Basins and in the Surat Basin in Queensland and South Australia. It also holds oil exploration interests in Western Australia. Its growth assets are spread over a number of high impact projects in Australia where it is exploring for oil and gas. In Australia it holds 100% of AC/P32 in the Timor Sea with the Azalea Prospect as its first drill target and a 15% interest in PEP 11 offshore Sydney Basin.