

Suite 302  
93-95 Pacific Highway  
NORTH SYDNEY  
NSW, 2060  
AUSTRALIA

ASX: BUY  
ABN: 82 090 625 353

TEL: 61 (2) 9299.2007  
FAX: 61 (2) 9299.7300  
EMAIL:  
corporate@bountyoil.com



Reference: 31897

8 March 2021

Mr Corey Lian  
Graduate Adviser, Listings Compliance (Sydney)  
ASX Limited  
GPO Box H224  
AUSTRALIA SQUARE NSW 1215

Email to: [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au)

Dear Mr Lian

**Re: Bounty Oil & Gas N.L. ("BUY") – ASX Price/Volume Query 4 March 2021**

---

We refer to your price query letter of 4 March 2021.

We provide answers by reference to the paragraph numbers in your letter:

1. No.
2. Bounty acknowledges the various media statements made by both Federal Government Ministers and Federal Opposition members in the week ending 5<sup>th</sup> March 2021.

The National Offshore Petroleum Titles Authority is the relevant decision maker on the joint venture applications to extend PEP11. No decision has been advised.

Bounty has no other information or comments to add to the above statement.

3. We confirm that the company is in compliance with the listing rules and in particular listing rule 3.1.
4. Bounty confirms the responses in this letter are made by the CEO an officer with delegated authority to respond to disclosure matters and queries.

Please advise any other matters.

Yours faithfully

**BOUNTY OIL & GAS N.L.**

A handwritten signature in black ink, appearing to read "Philip F. Kelso", is written over a horizontal line.

Philip F. Kelso  
CEO



4 March 2021

Reference: 31897

Mr Sachin Saraf  
Company Secretary  
Bounty Oil & Gas NL  
Suite 302 93-95 Pacific Highway  
North Sydney NSW 2060

By email

Dear Mr Saraf

**Bounty Oil & Gas NL ('BUY'): Price - Query**

ASX refers to the following:

- A. The change in the price of BUY's securities from a high of \$0.035 to an intraday low of \$0.02, today.
- B. The significant increase in the volume of BUY's securities traded today.
- C. The media article titled 'Prime Minister Scott Morrison says he Doesn't Support the PEP 11 Gas Exploration Licence off Hunter Coast' published by the Newcastle Herald today, at approximately 11.20 AM. A copy of which can be found on the Newcastle Herald's website at -  
<https://www.newcastleherald.com.au/story/7152540/scomo-says-no-to-hunter-offshore-gas-licence/>  
(Article')
- D. The pause in trade of BUY's securities released on the ASX Market Announcements Platform ('MAP') at 2:19 PM AEDT.

**Request for information**

In light of this, including the comments attributed to Prime Minister Scott Morrison in the Article, ASX asks BUY to respond separately to each of the following questions and requests for information:

1. Is BUY aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?  
If the answer to question 1 is "yes".
  - (a) Is BUY relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in BUY's securities would suggest to ASX that such information may have ceased to be confidential and therefore BUY may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
2. If the answer to question 1 is "no", is there any other explanation that BUY may have for the recent trading in its securities?

- 
3. Please confirm that BUY is complying with the Listing Rules and, in particular, Listing Rule 3.1.
  4. Please confirm that BUY's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of BUY with delegated authority from the board to respond to ASX on disclosure matters.

#### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM AEDT Friday, 5 March 2021**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, BUY's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require BUY to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

#### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in BUY's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

#### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in BUY's securities under Listing Rule 17.3.

#### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to BUY's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that BUY's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

#### **Release of correspondence between ASX and entity**

---

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

**Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

Kind regards

---

**Corey Lian**  
Graduate, Listings Compliance (Sydney)