

03 December 2021

ASX / MEDIA RELEASE

Quotation of 2.5 cent 2025 Bonus Options

Bounty Oil & Gas NL (ASX: BUY) (**Bounty** or the Company) is pleased to advise that the Company has applied for the quotation on the ASX of the Company's new class of \$0.025 2025 Bonus Options (ASX: BUYO).

On the 15 October 2021 Bounty announced that it intended to issue a pro-rata distribution of Listed options, free on a 1 for 10 basis, to all shareholders ("Bonus Options").

Pursuant to the Bonus Options Prospectus (released on 19 November 2021) these options were issued to shareholders on the register of the company as at the 26 November 2021 (the Record Date) and were allotted on 3 December 2021.

The Bonus Options are options to apply for fully paid ordinary shares in Bounty with an exercise price of \$0.025 (2.5 cents) and expire on 25 November 2025.

Please refer to the Appendix 2A for further details on the quotation of the Bonus Options.

Schedule 1 attached to this release lists the Top 20 Option Holders in compliance with Listing Rule 3.10.5(a) and a Distribution Schedule under Listing Rule 3.10.5 (b).

This ASX announcement was approved and authorised for release by the Board.

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Schedule 1

20 Top Option Holders

In accordance with Listing Rule 3.10.5(a) the Company advises the details of the 20 largest recipients of the 2.5 cents options issued.

| | Option Holders | Options Held | % of Issued Options |
|----|--------------------------------|--------------|---------------------|
| 1 | MR ROBERT ANTHONY HUTCHFIELD | 3,909,890 | 2.9% |
| 2 | COMADVANCE PTY LTD | 3,129,439 | 2.3% |
| 3 | BARRY SHEEDY & ASSOCIATES PTY | 2,789,370 | 2.1% |
| 4 | RED KITE CAPITAL INC | 2,702,200 | 2.0% |
| 5 | MR DAVID ALAN MCSEVENY | 2,689,589 | 2.0% |
| 6 | G H CORPORATE SERVICES PTY LTD | 2,528,306 | 1.9% |
| 7 | MR VI KHANH BANG | 2,160,000 | 1.6% |
| 8 | ZANAMERE PTY LTD | 2,137,792 | 1.6% |
| 9 | SCINTILLA STRATEGIC | 2,000,000 | 1.5% |
| 10 | TRI-EX HOLDINGS PTY LIMITED | 1,917,777 | 1.4% |
| 11 | BNP PARIBAS NOMINEES PTY LTD | 1,736,659 | 1.3% |
| 12 | KESTREL PETROLEUM PTY LIMITED | 1,517,500 | 1.1% |
| 13 | SUBURBAN HOLDINGS PTY LTD | 1,500,000 | 1.1% |
| 14 | CITICORP NOMINEES PTY LIMITED | 1,414,605 | 1.1% |
| 15 | MR JORDAN VUJIC | 1,209,557 | 0.9% |
| 16 | KEVIN & HELEN LEARY S/F A/C | 900,000 | 0.7% |
| 17 | MISS AIREN YOUHANNA | 893,000 | 0.7% |
| 18 | MISS MILICA VUJIC | 764,288 | 0.6% |
| 19 | MR GEORGE STILIANOS | 746,000 | 0.6% |
| 20 | MR WILLIAM JOHN TYLER & MRS | 700,000 | 0.5% |
| | SYBIL TYLER | | |
| | Total | 37,345,972 | 28% |

Distribution Schedule

In accordance with Listing Rule 3.10.5(b) the Company advises the details of the distribution schedule of the 2.5cents options issued.

| Range | Options | % | No. of Holders | % |
|------------------|-------------|--------|----------------|--------|
| | | | | |
| 1 – 1,000 | 359,008 | 0.3% | 611 | 14.2% |
| 1,001 – 5,000 | 4,373,467 | 3.3% | 1598 | 37.0% |
| 5,001 – 10,000 | 5,429,653 | 4.1% | 688 | 15.9% |
| 10,001 – 100,000 | 40,426,074 | 30.3% | 1188 | 27.5% |
| 100,000 and over | 82,927,479 | 62.1% | 229 | 5.3% |
| Total | 133,515,681 | 100.0% | 4314 | 100.0% |