

14 August 2025

ASX / MEDIA RELEASE
Update – Hearing dates -Federal Court PEP-11

Bounty Oil & Gas NL (**Bounty**) (ASX: BUY) provides an update on the upcoming Federal Court hearing on matters relating to PEP-11.

The Originating Application in the Federal Court for judicial review of the Decision of the Commonwealth-New South Wales Offshore Petroleum Joint Authority¹, is listed for a 2-day hearing on **16 September 2025** and **17 September 2025**.

The Originating Application seeks:

1. An order quashing or setting aside the Decision;
2. A declaration that the Decision is void and of no effect; and
3. An order remitting the First Application and Second Application to the Joint Authority for reconsideration according to law.

Asset Energy Pty Ltd is a 100 % owned subsidiary of Advent Energy Ltd and has lodged the appeal as Operator for and on behalf of the PEP11 Joint Venture Partners, Bounty and Asset Energy Pty Ltd.

CEO Philip Kelso is authorised by the Bounty Board to release this announcement.

For further information on Bounty, please contact:

Philip F. Kelso
Chief Executive Officer

1 Minister for Resources (Commonwealth), Minister for Finance and Natural Resources (NSW) administering offshore petroleum titles

About Bounty Oil and Gas NL

Bounty is an Australian ASX listed oil producer and explorer (ASX Code: BUY) with gross oil revenue of A\$1.2 million pa. Its core petroleum production and exploration assets are located in the Cooper/Eromanga Basins and in the Surat Basin in Queensland. 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 a 15% direct interest in PEP 11 offshore Sydney Basin and Bounty also holds potentially high impact oil/gas exploration interests in Western Australia.