

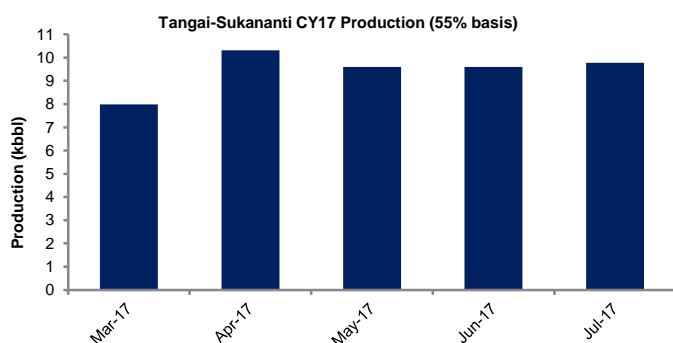
Tangai-Sukananti - July Operations Update

HIGHLIGHTS

- **Strong sustained production of 17,781 barrels of oil (100% JV Share) or 9,779 (net to Bass)**
- **Total sales of 17,658 barrels of oil (100% JV Share) or 9,711 (net to Bass)**
- **1.9% uplift in production during month of July compared June**

Bass Oil Limited (ASX:BAS) is pleased to provide shareholders with an operations update for the Company's Indonesian production assets.

Production during the month of July totalled 17,781 barrels of oil (100% JV Share) or 9,779 barrels (net to Bass) which represents a steady 1.9% uplift compared to the previous month. July oil sales remained strong with total sales equaling 17,658 barrels of oil (100% JV Share) or 9,711 barrels (net to Bass), at an average price of US\$44.24 per barrel.



Strong sustained production at the Indonesian KSO since Bass assumed control in March 2017.

Bass has recently implemented a field optimisation program at the Indonesian KSO which has since led to the removal of scale restriction in the Tangai-1 flowline, subsequently increasing oil production from the well in late July. Bass will report the quantum of the increase once rates from the well have stabilised.

Bass continues to evaluate additional field optimisation opportunities and expects the results to be positively reflected in reported production over the coming months. The field is now comfortably producing over 600 barrels of oil per day (BOPD).

Bass is currently undertaking due diligence on potential bolt-on acquisition opportunities in close proximity to the Company's existing production assets.

For further information please contact:

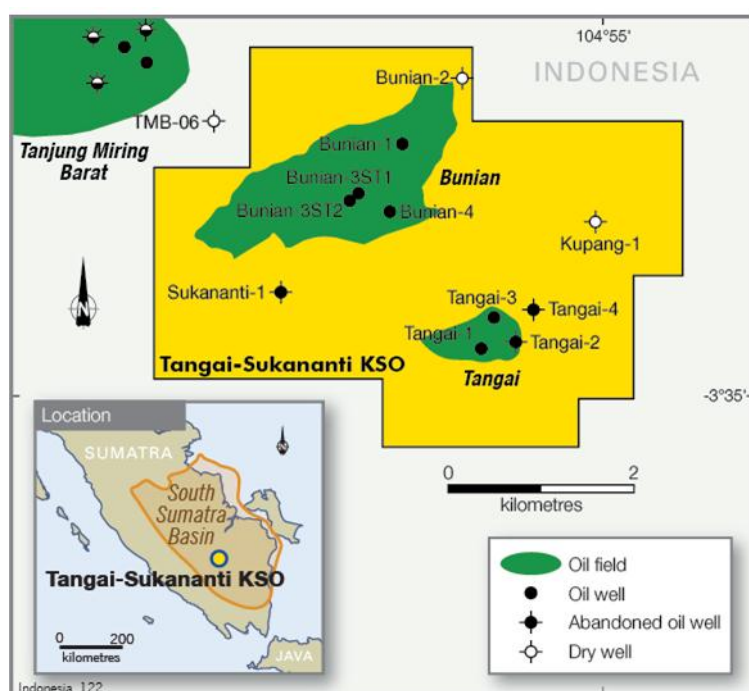
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About Bass Oil Limited

Bass Oil Limited (ASX:BAS) is an ASX-listed exploration and production company featuring low cost oil production in Indonesia and a management and Board team with a proven track record in delivering shareholder value. Bass has realigned its corporate strategy following the landmark acquisition of a 55% interest in the Tangai-Sukananti KSO producing assets located in the prolific oil & gas region of South Sumatra, Indonesia.

As at 31 July 2017, the Tangai-Sukananti KSO was producing between 600-700 BOPD from 4 wells (100% JV share) and contained 2P oil reserves of 1.73 million barrels (net to Bass as at 30 June 2016 reported in the Cooper Energy 2016 annual report). Bass intends to build a substantial oil & gas business with a clear focus on executing opportunities in the South-East Asia region. Bass has a strong and committed shareholder base with Board and management holding in excess of 20% of issued capital.



Location of Tangai-Sukananti production assets