

## Tangai-Sukananti - August Operations Update

### HIGHLIGHTS

- Strong field production of 18,590 barrels of oil (JV share) or 10,225 barrels (net to Bass)
- Total sales of 18,430 barrels of oil (JV share) or 10,137 barrels (net to Bass)
- 4.6% uplift in production during month of August compared July
- Successful optimisation activities increase Tangai-1 production from 50 to 150 BOPD
- Workover rig mobilising to site in September to commence pump maintenance

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

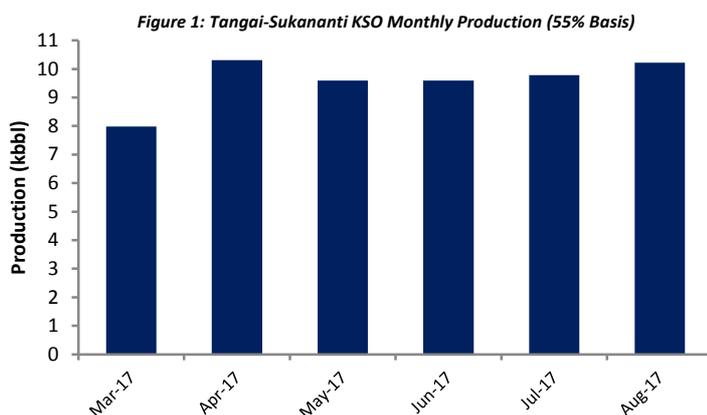
### Monthly Production:

Production during the month of August continued strongly, which positively reflects the field optimisation work being undertaken this quarter. Production totalled 18,590 barrels of oil (100% JV Share) or 10,225 barrels (net to Bass) which represents a strong 4.6% uplift compared to the previous month. Total oil sales in August equalled 18,430 barrels of oil (100% JV Share) or 10,137 barrels (net to Bass), at an average price of US\$47.08 per barrel, a notable 6.4% increase on last month.

### Production Optimisation:

Bass is pleased to report a significant uplift in production at the Tangai-1 well, subsequent to the removal of scale restriction in the Tangai-1 flowline as part of the field optimisation program recently initiated at the KSO. Production has increased from 50 to 150 barrels of oil per day as a result, with scope for additional increases in extraction rates from the well over the coming months.

Bass continues to expand its field optimisation program, and as such will be mobilising a workover rig to the KSO this month to commence pump maintenance at Bunian-1 and Tangai-3, followed by a tubing repair and pump installation at Bunian-4. Bass anticipates further production uplift as a result, and will report the quantum of the rate increases once flow has stabilised.



*Figure 2: Flowline Derestriction*

For further information please contact:

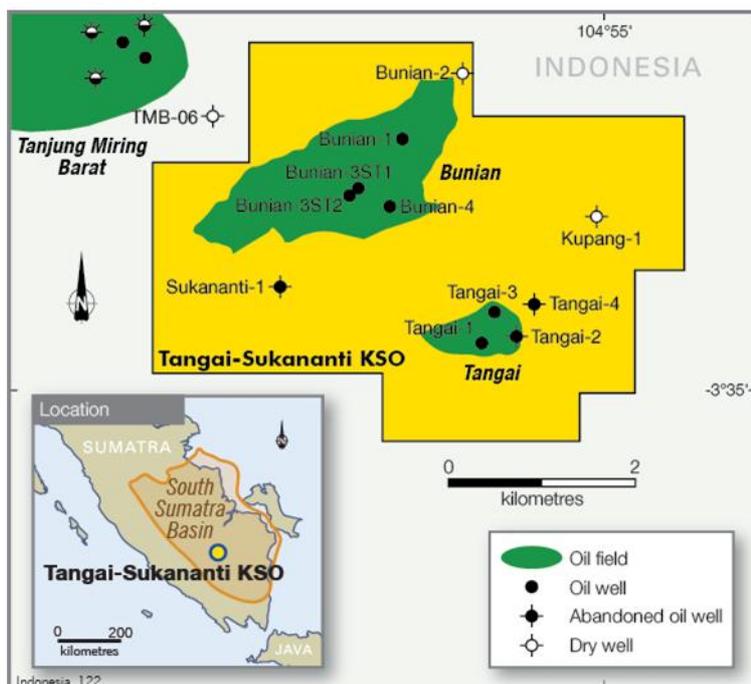
Tino Guglielmo  
Managing Director  
Bass Oil Limited  
Ph: +61 3 9927 3000  
Email: [tino.guglielmo@bassoil.com.au](mailto:tino.guglielmo@bassoil.com.au)

Christian Calabrese  
Corporate Advisor  
Adelaide Equity Partners Limited  
Ph: +61 431 877 682  
Email: [ccalabrese@adelaideequity.com.au](mailto:ccalabrese@adelaideequity.com.au)

### 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 August 2017, the Tangai-Sukananti KSO was producing over 600BOPD 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