

ACQUISITION SPECIALIST APPOINTED TO GROW INDONESIAN OIL ASSETS

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Australian oil producer, Bass Oil Limited (ASX: BAS), has announced a further step-up in its growth strategy in onshore Sumatra with the appointment of a specialist project acquisition executive.

Experienced petroleum geologist, Dr Simon Brealey – whose career has spanned responsibilities across Egypt, Romania, Indonesia, the North Sea, and Australia’s North West Shelf and Cooper and Otway Basins – has been appointed Bass’ Staff Geologist – New Ventures.

A PhD geological sciences graduate from the University College London, Dr Brealey’s 27-year career includes positions with Amoco, and helping build an international exploration and development portfolio across four countries in Africa and mainland Europe for Beach Energy. As Egypt project leader for international new ventures, he helped define Egyptian assets which were to represent Santos’ first venture into the North Africa/Middle East region.

He was most recently Cooper Energy’s staff geologist for Indonesia and Australia, including being the lead geologist on the drilling of the two development wells at Bass’ Bunian oil field.

Dr Brealey will have specific responsibilities for the assessment of and negotiating the potential acquisition of oil and gas projects presenting particularly in the vicinity of Bass’ long life producing Tangai-Sukananti KSO in Indonesia’s prolific South Sumatran area.

Bass has identified the broader area around its oil production at Tangai-Sukananti as offering the best opportunity to boost total reserves and output through synergies that best utilise and add to the performance of its existing oil production infrastructure.

Bass Oil Managing Director, Mr Tino Guglielmo, today welcomed Dr Brealey’s appointment, saying southern Sumatra specifically and Indonesia more broadly offered significant development and production opportunities for the Company and would provide its future growth platform.

“Dr Brealey will help identify those local, value-accretive acquisitions, joint venture or direct equity opportunities that can allow under-developed or stranded oil or gas projects to be brought into production at low cost by our established, highly experienced and capable Indonesian field teams,” Mr Guglielmo said.

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