



Indonesia – The Land of Opportunity

RIU Good Oil Conference

12/13 Sept 2018

Forward Looking Statements

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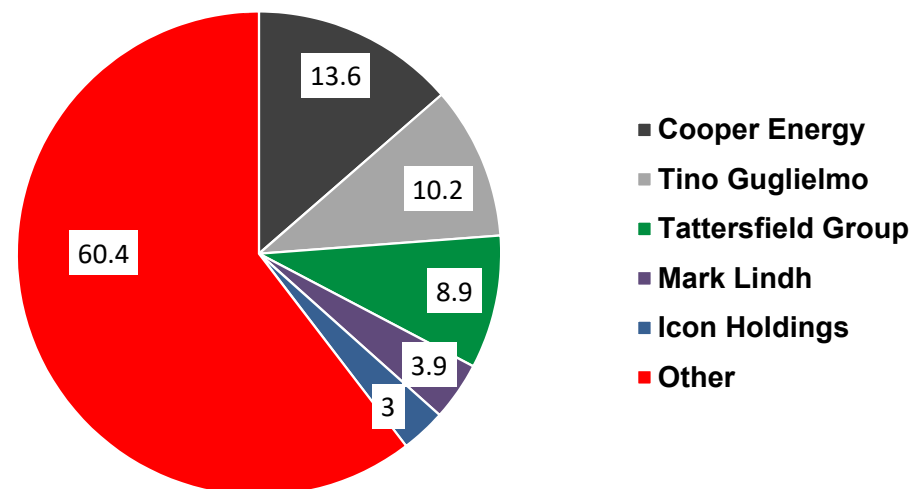
Bass Oil Limited (ASX:BAS) – Corporate Snapshot



Capital Structure

Market Cap @0.4c (05-09-18)	A\$10.4m
Shares On Issue	2,606,167,481
Cash Estimate (30-Jun-18)	US\$0.99m
Debt (Jun-18)	Nil
Enterprise Value	A\$9.3m
Options On Issue @0.6c expiring 15 Dec 2018 Maximum potential cash injection of ~A\$2.2M	366,688,255

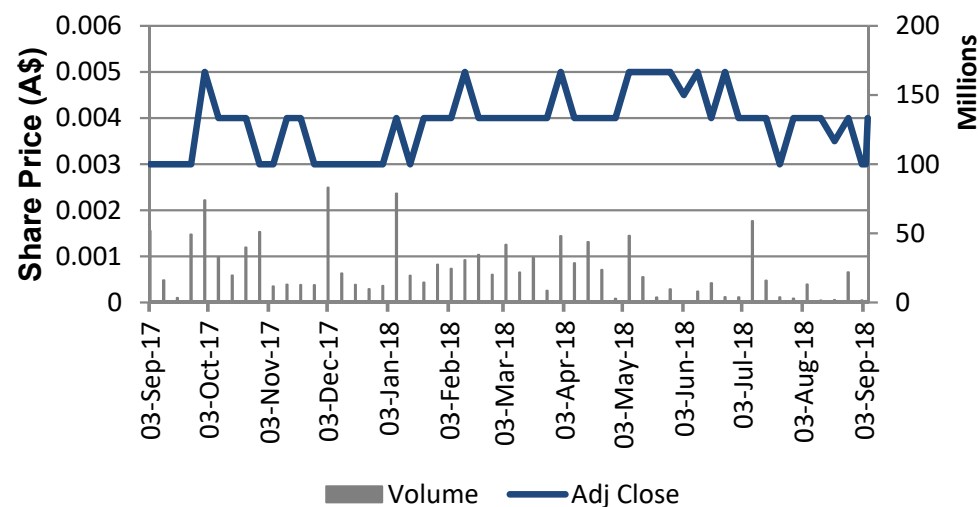
Share Ownership Summary



Board Structure

Non-Executive Chairman	Peter Mullins
Non-Executive Director	Mark Lindh
Non-Executive Director	Hector Gordon
Managing Director	Tino Guglielmo

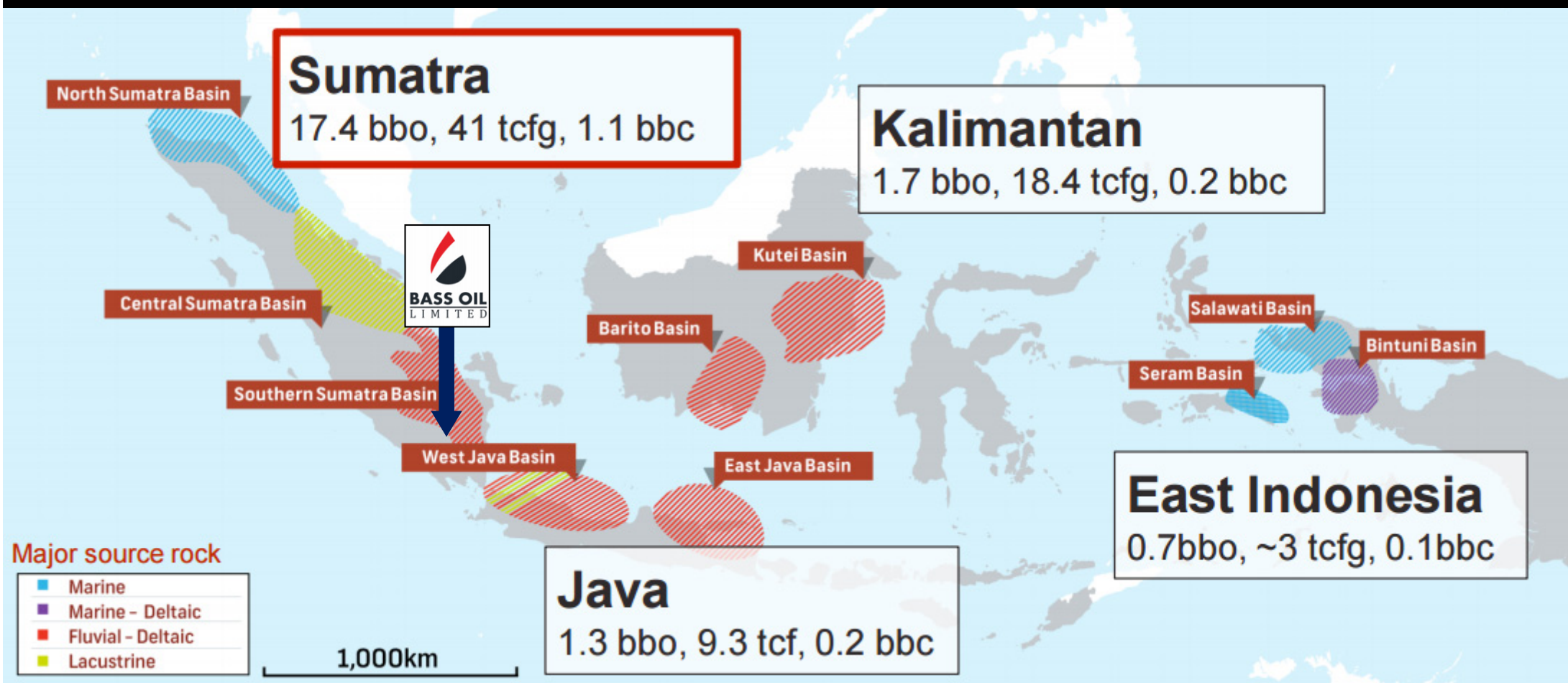
Trading History



Holdings in South Sumatra: A world-class oil & gas basin in Indonesia

*Sumatra is Indonesia's most established hydrocarbon province;
an ideal platform for building a regional E&P business*

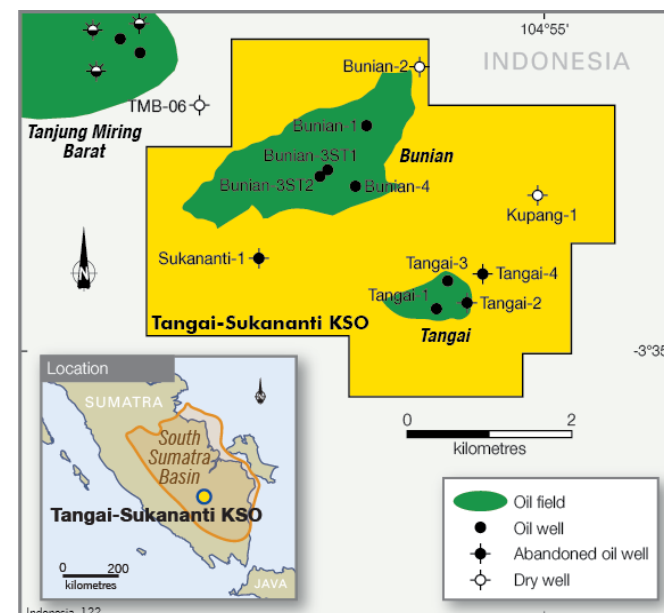
Discovered hydrocarbons in Indonesian provinces



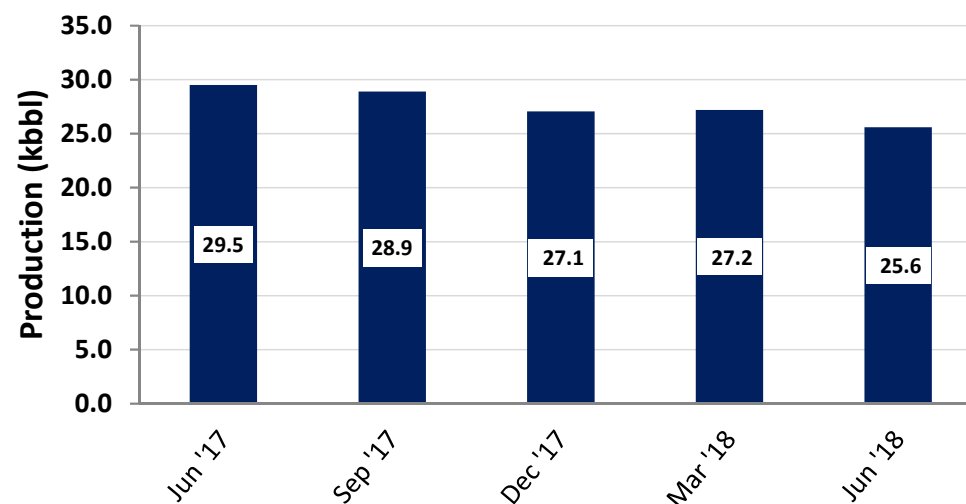
Source: Lion Energy (ASX:LIO) and IHSE (onshore oil & gas reserves shown only)

Tangai-Sukananti: Simple, low cost, profitable producing asset

- ✓ Bass is an ASX-listed oil producer and operator solely focused on Indonesia's oil and gas potential
- ✓ Holds a 55% JV interest as operator in the Tangai-Sukananti production assets in the South Sumatra Basin – current production capacity circa 650 bopd (100% JV share)
- ✓ Experienced on-ground Indonesian teams retained by Bass to manage field operations with robust six year record of delivery
- ✓ Consistent production at the long-life KSO expected beyond licence expiry in 2025
- ✓ Successful early 2018 completion of production optimisation initiatives have improved the field's output and potential
- ✓ Integrated field development study highlights substantial development upside at the KSO



**Tangai-Sukananti Quarterly Production
(net to Bass)**



Development Program: Bunian 5 well drilling planned December Quarter 2018

✓ Bass development program at Bunian and Tangai fields

- ✓ upgrading the pump at the existing Bunian 1 production well,
- ✓ installing a pump at the Tangai 1 production well, and
- ✓ drilling the Bunian 5 development well

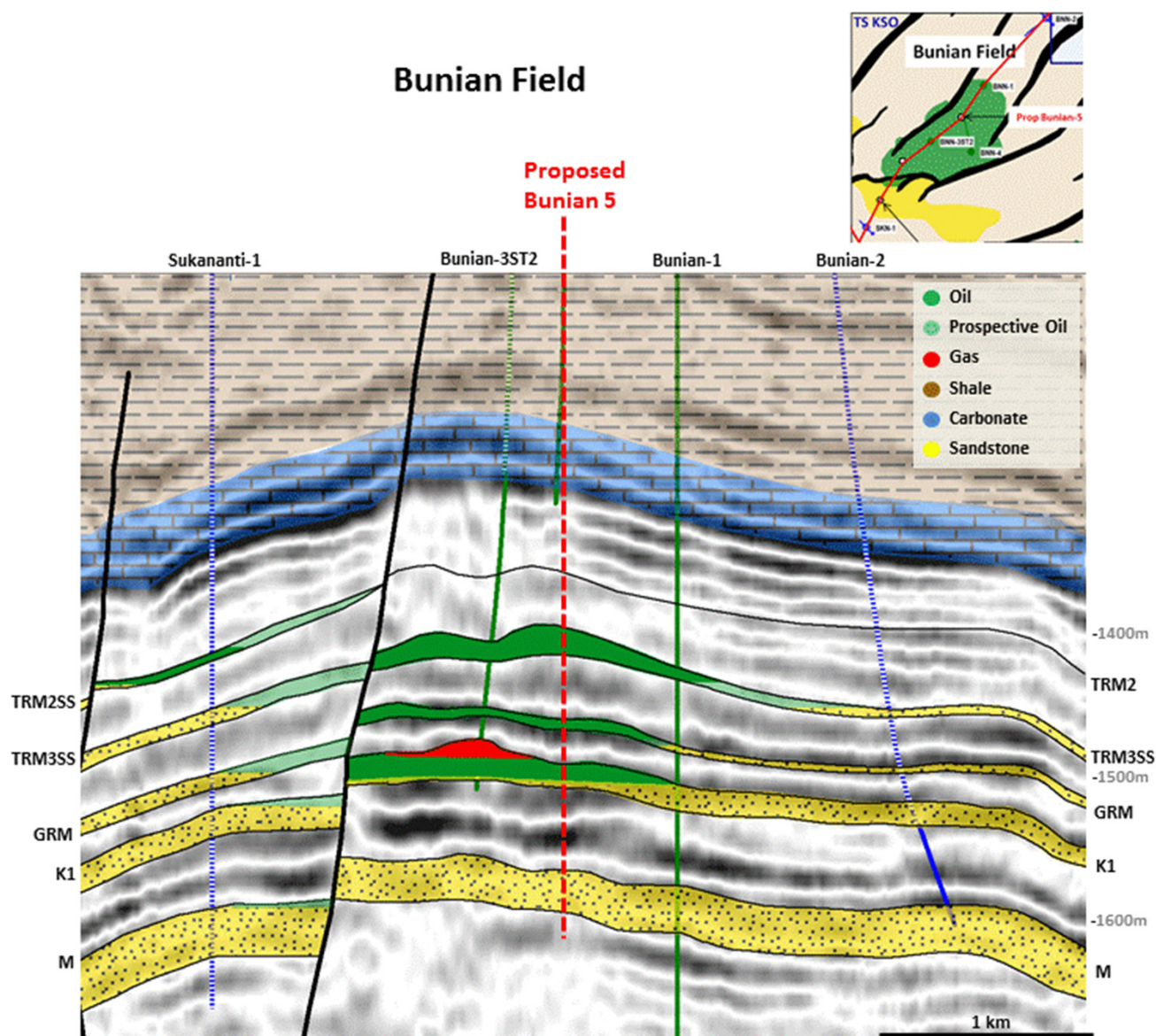
✓ PT Pertamina budget approval received in August

- ✓ allows for the start of procurement and preparation for drilling, planned in the December 2018 Quarter

✓ Planning of upgrade works for the Bunian and Tangai production facilities

- ✓ required to process the additional oil and fluid production anticipated

✓ Bass will commence this next phase of development without the need to raise additional capital



UNPAD multi-disciplinary field study: Major study backs further prospectivity in asset

- ✓ Major prospectivity boost flagged in UNPAD study
- ✓ Results defined two near-field prospects targeting oil potential at multiple reservoir levels within the prolific Talang Akar formation
- ✓ New prospects could significantly increase recoverable oil from the Tangai Sukananti KSO
- ✓ Net outcome to Bass of an additional 893,000 barrels of un-risked, prospective oil resources
- ✓ Prospects already added to Bass' 2018-2019 drill program

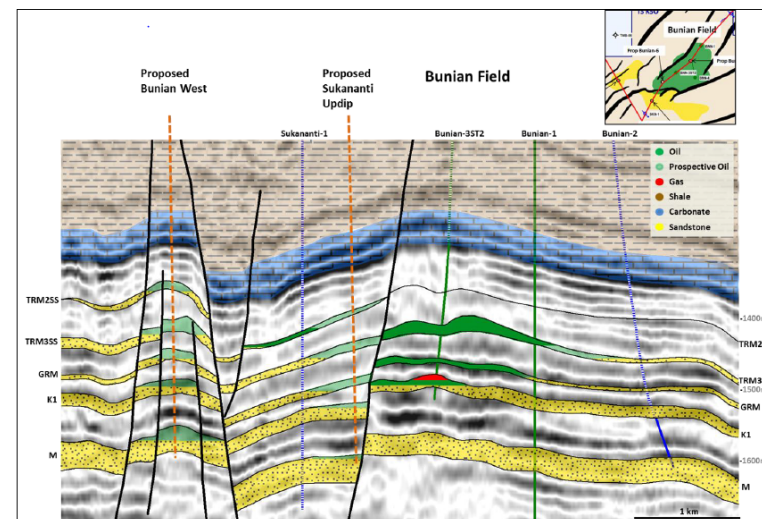


Figure 1: Geological cross-section showing Bunian West & Sukananti Updip prospects

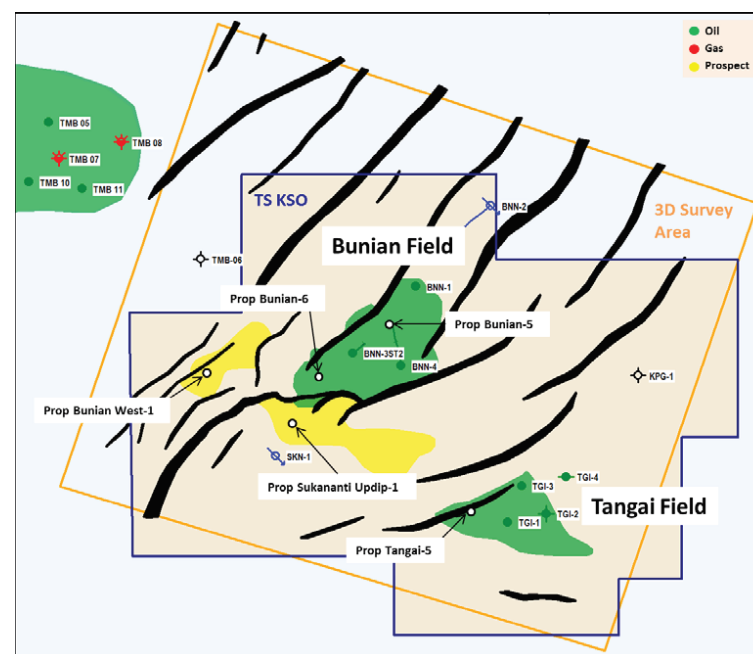
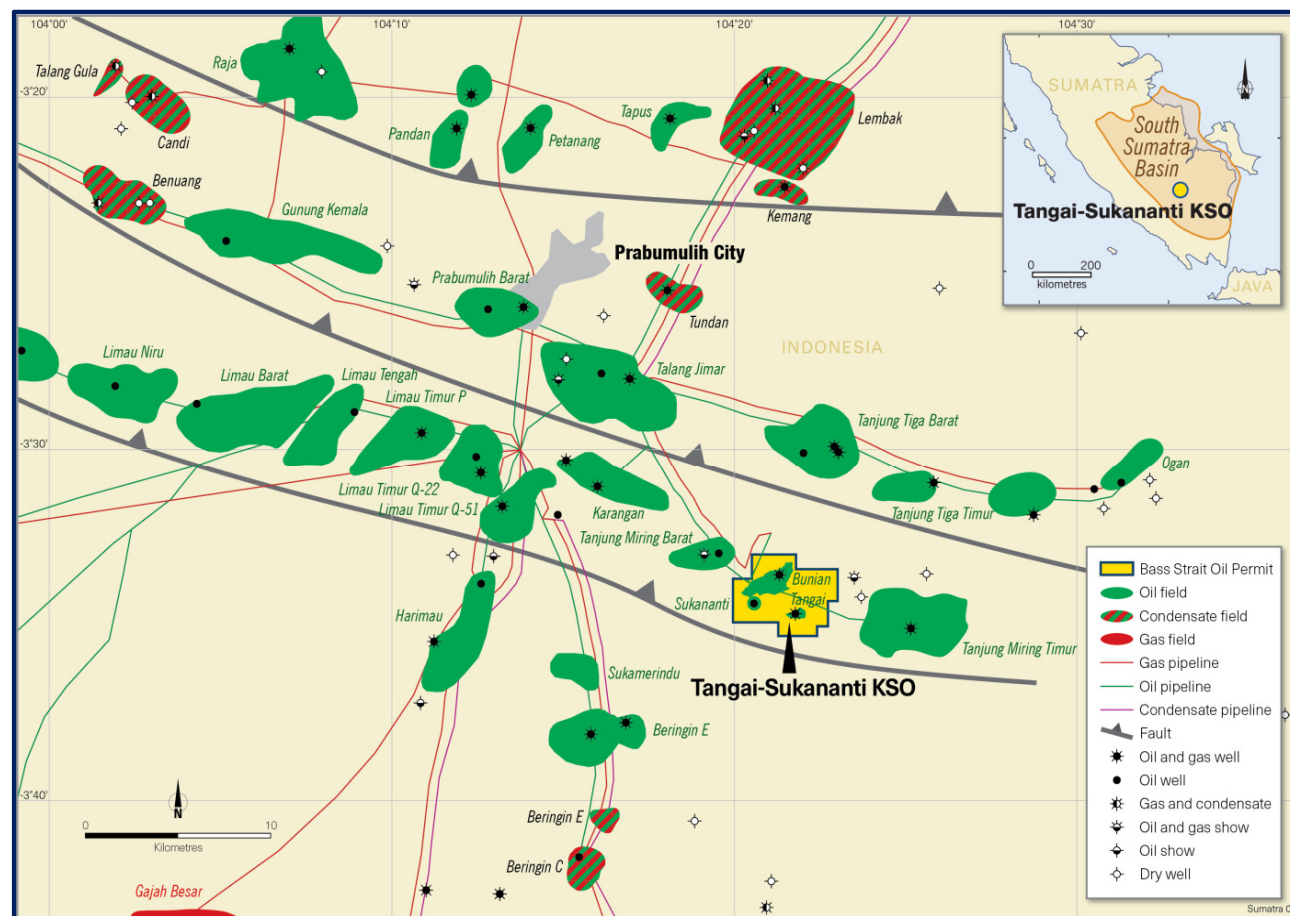


Figure 2: Tangai-Sukananti Producing Oil Fields and Prospects

Growth Strategy: Leveraging local knowledge and relationships

- ✓ Bass is committed to expanding its Indonesian oil & gas portfolio
- ✓ Leveraging relationships with Indonesia-based teams given their extensive local experience and relationships
- ✓ Preference for under-performing, stranded or dormant oil & gas fields in close proximity to Bass' production – enabling synergies with Tangai-Sukananti KSO
- ✓ Flexible on JV, – acquisition financing, partnering and profit-sharing arrangements



Investment Case:

Delivering on growth opportunities

Strong Cash Flow	<ul style="list-style-type: none">✓ Current production capacity circa 650 bopd (100% JV share)✓ Acquisition is self-funding - cash flow expected to pay all deferred acquisition costs
Development Upside	<ul style="list-style-type: none">✓ Major prospectivity boost flagged in results from UNPAD multi-disciplinary study has potential to significantly increase recoverable oil✓ BAS maturing a drilling program to increase the developed reserves base✓ Experienced Jakarta-based team which can be leveraged during growth✓ Successful production optimisation program with further opportunity
Future Growth	<ul style="list-style-type: none">✓ Existing assets located in South Sumatra basin adjacent to numerous prolific oil & gas fields, providing a solid platform for execution of additional value-accretive acquisitions✓ Seeking synergies with existing operations and leveraging the Company's local knowledge and expertise
Supportive Jurisdiction	<ul style="list-style-type: none">✓ Government supportive of working relationships with Australian oil and gas companies✓ Established and well-understood investment regime promoting foreign investment, particularly oil and gas

For further information, please do not hesitate to contact:

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