

Bunian 5 Well-site Construction Commenced

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Australian based Indonesian oil producer Bass Oil (ASX: BAS) is pleased to announce that construction of the Bunian 5 drilling site has commenced at the Tangai Sukanati KSO.

The well will be drilled vertically at the same drilling pad from which the Bunian 4 directional well was drilled. This will result in a cost and time saving for the project.

Planning and procurement activities are progressing for the upcoming drilling program. The contract for the drilling rig is expected to be awarded in December 2018 with the mobilisation and spud of the first well, Bunian 5 to occur as soon as possible thereafter.

The drilling program is expected to increase both the production capacity and developed reserves of the Tangai-Sukananti project.



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About Bass Oil Limited:

Bass Oil Limited (ASX:BAS) (www.bassoil.com.au) is an ASX-listed exploration and production company featuring low cost onshore 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 December 2017, the Tangai-Sukananti KSO was producing on average 600BOPD from 4 wells (100% JV share). Bass Oil's Gross (55% share) 2P Reserves at 31 December, 2017 are assessed to be 1.28 million barrels of oil. In accordance with ASX reporting requirements for fiscal environments that use production sharing contracts or similar, Bass reports Net 2P Oil Reserves of 0.67 million. Bass is building towards a substantial onshore Indonesian oil & gas business with a clear focus on executing opportunities in South Sumatra as they present. Bass has a strong and committed shareholder base with Board and management holding in excess of 16% of issued capital.

