

## Bunian-5 Testing Complete - Now Set to Commence Production

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- **Bunian 5 multi-zone production testing is complete with the well to commence production from the TRM 3 sandstone reservoir**
  - **The TRM 3 delivered a stabilised rate of over 860 barrels of oil per day (bopd)**
  - **The K sandstone delivered a stabilised rate of over 650 bopd**
  - **This result confirms that Bunian-5 has a prolific production capacity from two productive zones, capable of doubling overall production from the Bunian field**
  - **Oil produced from the tests was trucked and sold along with all other crude produced at Tangai Sukananti**
  - **These excellent flow results demonstrate that a significant amount of production capacity remains at Bunian Field**
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Australia's Bass Oil Limited (ASX: BAS) is pleased to announce that the production testing of the recently drilled Bunian 5 well has concluded strongly. The production testing over the TRM 3 sandstone delivered a stabilised average flow rate of over 860 barrels of oil per day at a 3.5 % water cut and a 100 psi flowing wellhead pressure on 64/64 inch choke. The testing over the K sandstone delivered a stabilised average flow rate of over 650 barrels of oil per day at a 35% water cut and a 490 psi flowing wellhead pressure on a 34/64 inch choke.

The well is now being brought on line initially from the TRM3 reservoir with production being ramped up to the field oil facility export limits.

This result confirms that Bunian-5 has a prolific production capacity from the two productive zones, the TRM3 and the K reservoirs. The productive potential of the two secondary reservoirs encountered during drilling, the TRM0 and the GRM sandstones will be further evaluated as the data from the well is used to update the field models.

Bass Oil Managing Director, Tino Guglielmo, said "these excellent flow results from the TRM 3 and K reservoirs demonstrates that a significant amount of production capacity remains at Bunian Field. The team has commenced updating the field and reservoir models to update the reserves and determine the future development potential in the field. This work will inform the drilling program for 2020".

Bunian-5 was a vertical well and took 23 days to drill and complete, reaching a total depth of approximately 1,662 meters. Further details in relation to Bunian Oil Field in the Tangai-Sukananti KSO can be found in the Company's ASX announcement "BAS report to ASX – BNN5 – Drilling Update 21 Oct 2019"

Joint Venture participants in the KSO are Bass Oil, Operator 55% and Mega Adhyaksa Pratama Sukananti Ltd (MAPS) 45%.

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**About Bass Oil Limited**

Bass Oil Limited (ASX:BAS) ([www.bassoil.com.au](http://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 July 2019, the Tangai-Sukananti KSO was producing on average 750 bopd from 4 wells (JV share).

Bass reports Net Entitlement 2P Oil Reserves of 0.602 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.

