



Bass Oil Limited
Level 5, 11-19 Bank Place
Melbourne, Victoria 3000
Australia

Telephone: (61) (3) 9927 3000
Fax: (61) (3) 9614 6533

Email: admin@bassoil.com.au

ASX Limited
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000
Attention: Melissa Kostopoulos
Advisor, Listings Compliance (Melbourne)
By email: listingscompliancemelbourne@asx.com.au

20 January 2023

Bass Oil Limited (ASX:BAS) ASX Price - Query – Ref 66699

Bass Oil Limited (**Bass Oil**) refers to your letter dated 19 January 2023 regarding the increase in trading price and volume of Bass Oil securities traded on 19 January 2023.

In response to your letter, Bass Oil advises that:

- (1) No.
- (2) Bass Oil notes the following which may provide an explanation for the recent trading in its securities:
 - (i) Recent media coverage of the deep coal gas potential in the Company's 100% owned PEL 182 permit that was released to the ASX on 16 November 2022. Bass noted in that release the Santos lead joint venture in an adjacent permit was addressing the same deep coal potential, in Beanbush 3H, that is present in Bass' PEL 182 permit.
 - (ii) Santos Limited (ASX:STO) announced the following statement in their 2022 Fourth Quarter Report, released on 19 January 2023:

"The Beanbush 3H ST3 Deep Coal well was successfully side-tracked and a 600-metre horizontal lateral was drilled above the target coal formation. Eight stimulation stages were successfully executed. The results from the well are being incorporated into Deep Coal appraisal plans."
 - (iii) Bass continues to plan and develop its strategy to progress the commercialisation of the deep coal resource in the PEL 182 permit. Bass will provide updates to the market on developments as appropriate.

- (3) Bass Oil confirms that it is in compliance with the Listing Rules and, in particular with Listing Rule 3.1.
- (4) Bass Oil's responses to the questions in your letter, as set out above, have been authorised and approved by the Board of Directors of Bass Oil.

Your sincerely

A handwritten signature in black ink, appearing to read "R. Hamilton".

Robyn Hamilton
Company Secretary



19 January 2023

Reference: 66699

Ms Robyn Hamilton
Company Secretary
Bass Oil Limited
Level 5, 11-19 Bank Place
Melbourne 3000

By email: Robyn.Hamilton@bassoil.com.au

Dear Ms Hamilton

Bass Oil Limited ('BAS'): Price - Query

ASX refers to the following:

- A. The change in the price of BAS's securities from a low of \$0.105 at close of trading yesterday to a high of \$0.182 today.
- B. The significant increase in the volume of BAS's securities traded today.

Request for information

In light of this, ASX asks BAS to respond separately to each of the following questions and requests for information:

1. Is BAS aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

If the answer to question 1 is "yes".

- (a) Is BAS relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in BAS's securities would suggest to ASX that such information may have ceased to be confidential and therefore BAS may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
2. If the answer to question 1 is "no", is there any other explanation that BAS may have for the recent trading in its securities?
 3. Please confirm that BAS is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 4. Please confirm that BAS's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of BAS with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:30 AM AEDT Friday, 20 January 2023**. You should note that if the information

requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, BAS's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require BAS to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsComplianceMelbourne@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in BAS's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in BAS's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to BAS's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that BAS's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Regards

Melissa Kostopoulos
Adviser, Listings Compliance