



ASX Announcement  
Release date: 15 May 2024

## Completion of Share Purchase Plan

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Bass Oil Limited (ASX:BAS) is an Australian-listed oil producer that holds a majority interest in eight permits in the Cooper Basin including the 100% owned Worrior and Padulla oil fields and a 55% interest in a South Sumatra Basin KSO. The Company is debt free and committed to creating value by leveraging the competitive strengths of its team, operating capability, reputation, and relationships in both Australia and Indonesia.

Bass Oil Limited (ASX:BAS) (“**Bass**” or the “**Company**”) is pleased to announce the completion of its share purchase plan (“SPP”) announced on 19 April 2024, with subscriptions from eligible shareholders totaling A\$442,598.

Shareholders were offered the opportunity to acquire New Shares under the SPP at A\$0.07 being the price paid under the Placement, and representing a 15.2% discount to the last close of A\$0.077 and a 9.1% discount to the 5-day Volume Weighted Average Price (VWAP) to 16 April 2024, being the last trading day prior to the announcement of the SPP.

A total of 6,322,836 new shares will be issued on 17 May 2024 pursuant to the SPP and are expected to be quoted on ASX on 20 May 2024. Holding statements will be despatched on or around 21 May 2024. Bass recommends shareholders confirm their actual holding prior to trading in new shares issued under the SPP.

Completion of the SPP takes the total gross proceeds raised under the Placement and SPP to approximately A\$1.54m.

### **Managing Director, Tino Guglielmo commented:**

*“On behalf of the Board, I would like to thank shareholders for their ongoing support. The funds raised under the SPP in addition to the proceeds of the strategic placement completed in April, provide funding to pursue Bass’ strategic objective of proving up a gas reserve sufficient to enter the east coast gas market which continues to be short of product. The Kiwi 1 gas test in parallel with the PEL 182 Deep Coal opportunity will put the Company well on track to that end.”*

*This announcement has been approved for release by the Board of Bass Oil Limited.*

### **For further information please contact:**

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