

## Kiwi-1 Extended Production Test (EPT) Update

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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 KSO in South Sumatra. The Company is debt free and committed to creating value by leveraging the competitive strengths of its team, operating capability, reputation, and relationships in Australia & Indonesia.

### Highlights:

- **Kiwi-1 EPT earthworks program progressing well and expected to be complete on or before June 30**
- **Wild Desert Rig 10 has been contracted to perform the well completion**
- **The rig is expected to be released to Bass and commence operations at Kiwi-1 by mid-July following its release from another operator**

Bass Oil Limited (ASX:BAS) (“**Bass**” or the “**Company**”) is pleased to announce the scheduled completion of earthworks on the Kiwi access road and lease on or before 30 June. Completion of earthworks will represent a final logistical step to enable the Kiwi-1’s Extended Production Test (EPT).

The earthworks have re-established heavy vehicle access to the Kiwi-1 wellsite, which will allow the Company to move equipment to site and commence well completion operations. Wild Desert Rig 10 has been contracted to perform the well completion, with the rig scheduled to become available and move to the well by mid-July. Completion operations are expected to take an estimated 7-10 working days. The EPT will commence shortly thereafter.



*Figure 1: Re-established Kiwi-1 access road and site access*



*Figure 2: Kiwi-1 access road and site entry prior to earthworks*

**Managing Director, Tino Guglielmo commented:**

*"We are pleased to announce that we are about to achieve a key milestone towards commencing Kiwi-1's Extended Production Test (EPT) following initial weather-related delays. A successful test at Kiwi represents an ideal opportunity for Bass to enter the Australian east coast gas market in a period with forecasted gas shortages and be highly value accretive to the Company."*

**Kiwi 1 EPT Background**

Kiwi 1 was drilled in 2003 as an exploration well, resulting in a Triassic age, Callamurra Member gas discovery which flow tested at 9.6 million cubic feet per day on drill stem test. Bass has interpreted a 3D seismic survey over the area and upgraded the potential size of Kiwi discovery to a mean Contingent Resource of 5.24 BCF and a 3C Contingent Resource of 11.5 BCF.

The Company has also identified other prospects and leads on trend with the Kiwi that, as a result of a successful test of this well, may be significantly upgraded.

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

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