

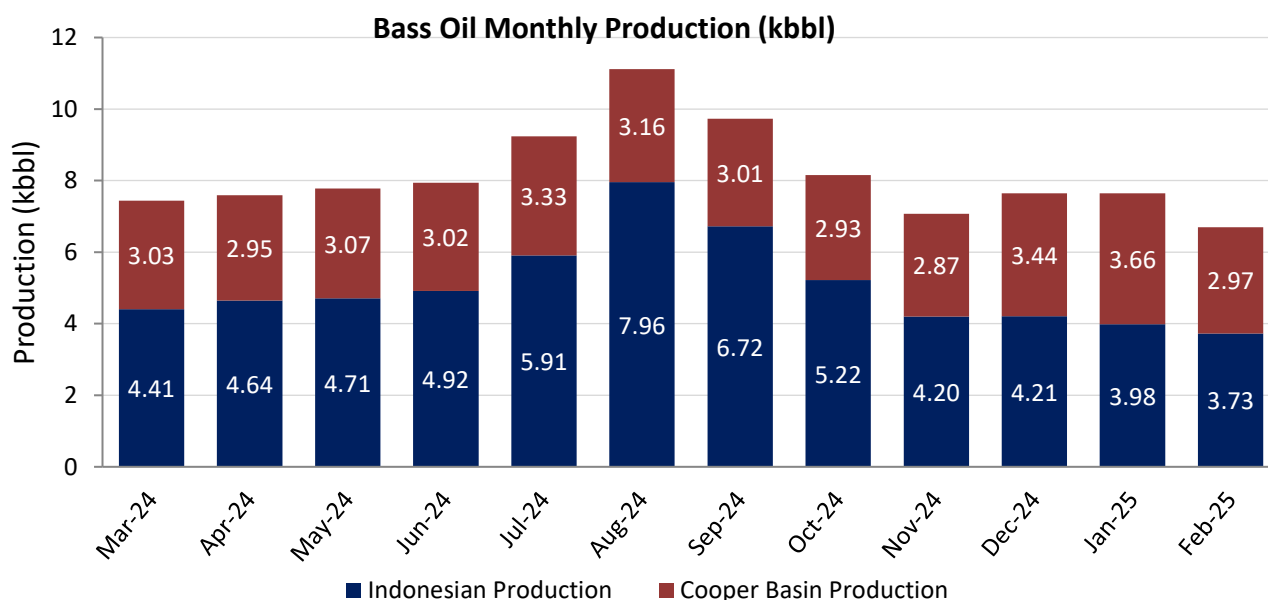
## Operations Update – February

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.

### Highlights

- Total sales revenue for February was US\$391,129 net to Bass (A\$629,432)
- Daily oil production for the group averaged 239 bopd for the month and total monthly production was 6,700 barrels
- Total Cooper Basin monthly production was 2,971 barrels produced and 2,188 barrels sold at an average oil price of A\$119.22 per barrel
- Total Indonesian oil production was 3,729 barrels net to Bass with 3,798 barrels sold at an average oil price of US\$72.39 per barrel
- Condensate produced during the Kiwi test sold, realising A\$59,000 in revenue received in March

### Monthly Production and Sales:



Daily oil production for the group averaged 239 bopd (Bass share) in February. Monthly production totaled 6,700 barrels (Bass share) with monthly sales of 5,986 barrels. Total sales revenue for February was US\$391,129 (or A\$629,432) net to Bass. See below for further information.

## Cooper Basin Operations

Production from the Company's 100% owned Worrior and Padulla oilfields was 2,971 barrels for the month of February. Oil sales totaled 2,188 barrels for the month, down 3.7% on January. Production averaged 106 bopd in February.

The Company achieved an average sales price of A\$119.22 per barrel for oil sales. Cash receipts for oil sales are expected before month end.

## Production Operations

The Worrior and Padulla facilities recorded uptimes of 97% and 99% respectively for February. Production was down 3.5% in February following the failure of the engine on the second HPS unit at Worrior. The unit has been sent for repairs. Worrior is now operating with one HPS unit online.

## Gas Appraisal

### *Kiwi 1 Field Development (Bass 100%)*

During the month Bass announced that it had sold 718 barrels of condensate produced during the production test. The sale realised A\$59,000 of revenue that was received in March.

Discussions with the Cooper Basin Joint Venture continue for the transportation and processing of gas and gas liquids to be produced from the Kiwi field. Potential gas buyers continue to show interest.

The Company is evaluating proposals for the Front End Engineering Design (FEED) studies to finalise the scope and cost estimates for the field development.

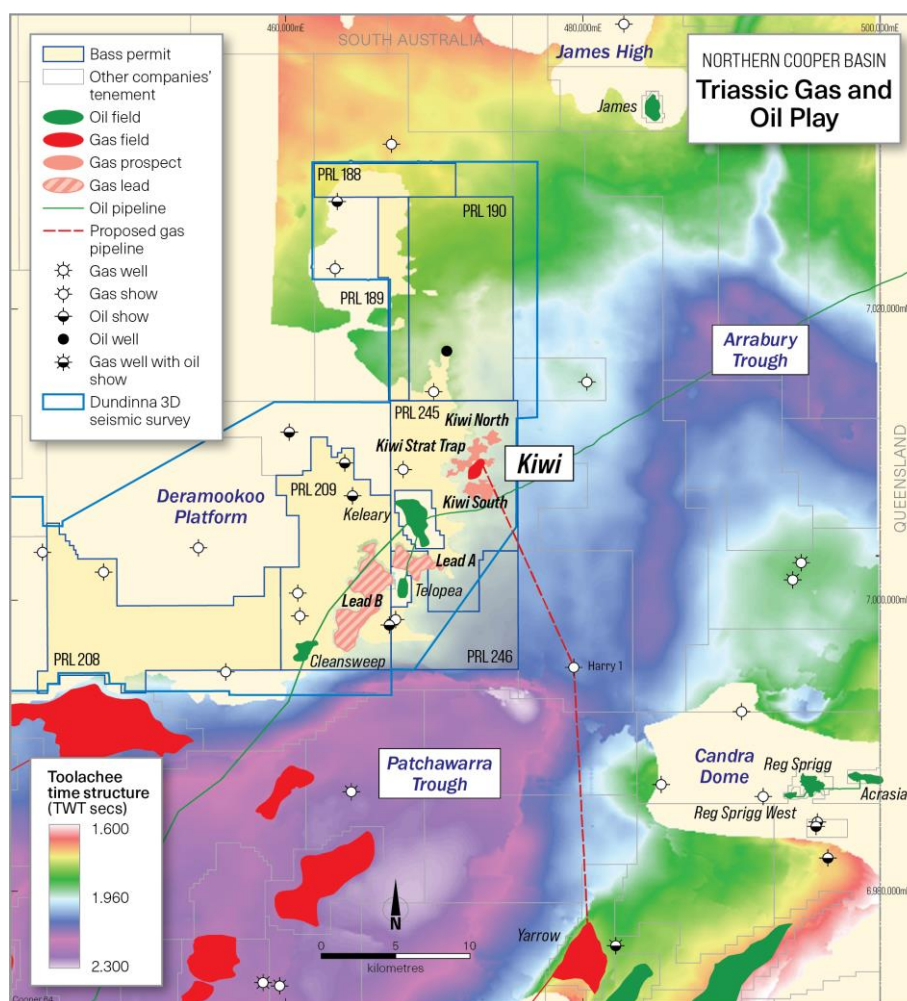


Figure 1: Map of Bass' Kiwi Gas Field – Northern Cooper Basin Triassic Gas and Oil Play

### *PEL 182 Deep Coal Commercialisation Study – Phase 2 (Bass 100%)*

Bass and SLB have finalised the scope of phase 2 of the study which SLB will lead. The results of the study are due in the second half of CY25. The objective phase 2 is to utilise the MEM built during phase 1 to determine preliminary well designs and the number of frac stages required to achieve flow rates and gas recoveries per well to economically exploit this substantial resource.

### **Indonesian Operations**

Production from the Company's Tangai-Sukananti Oil fields in Indonesia averaged 133 bopd (Bass share) in February up 4% on January. Bass share of field production for the month was 3,729 barrels of oil with 3,798 barrels of oil sold. The average monthly oil price for February was US\$72.39 per barrel.

### **Development**

As previously reported drilling rig availability has delayed the drilling of the Bunian 6 development well. Discussions with Pertamina EP with a view to securing a rig slot on their drilling program are in progress. As part of those discussions the team is looking to lock in a spud date as soon as possible.

The well pad construction has been completed with the flowline laid to the edge of the location.



*Figure 2: Bunian 6 Well pad*

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

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

Tino Guglielmo  
Managing Director  
Bass Oil Limited  
Ph: +61 3 9927 3000  
Email: [tino.guglielmo@bassoil.com.au](mailto:tino.guglielmo@bassoil.com.au)

