31 July 2014

ASX/MEDIA RELEASE

Expiry of Unlisted Options

Bounty Oil & Gas NL (“Bounty”) announces that unlisted options issued on 1 August 2011 have lapsed unexercised. The lapsed options were exercisable at $0.032 per share on or before 28 July 2014.

Following the option expiry; Bounty has Nil options on issue.

Bounty is an Australian ASX listed oil producer and explorer (ASX Code: BUY). Its core petroleum production and exploration assets are located onshore in the Cooper/Eromanga Basins and in the Surat Basin in Queensland and South Australia. Its growth assets are spread over a number of high impact projects in Australia and Tanzania where it is exploring for oil and gas. In Australia; offshore it holds AC/P 32 Timor Sea and is a participant in PEP 11, Sydney Basin.
Bounty has interests in other permits including Tanzania where it is a participant in the Kiliwani North Gas Field development and is exploring for additional gas pools with up to 1 TCF potential.
Bounty has reserves and resources approaching 4 million barrels of oil equivalent.

Bounty’s Website: www.bountyoil.com