



ASX Announcement
Release date: 8 May 2024

Reminder: Closing Date for Share Purchase Plan This Friday, 10 May 2024

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**”) reminds all eligible shareholders that the Share Purchase Plan (“**SPP**”) announced on the 19 April 2024 will close this coming Friday, 10 May 2024 at 5:00pm (AEST).

Following the Placement announced on 19 April 2024 the SPP provides an opportunity for all eligible shareholders to participate in the Company’s capital raising at the discounted rate of A\$0.07 per new share without incurring brokerage or other transaction costs. Eligible shareholders will have the opportunity to apply for up to A\$30,000 of new fully paid ordinary shares in Bass.

We encourage all eligible shareholders to review the SPP Offer Book accessible via the Company website and if participating in the SPP, to **apply before the SPP closes this coming Friday, 10 May 2024 at 5:00pm (AEST)**.

Proceeds will be utilized to fund the technical assessment of the PEL 182 Deep Coal Seam Gas asset¹, Kiwi-1 Gas Extended Production Test² and pursue other high-value oil development opportunities.

Shareholders that have already applied for shares under the SPP are not required to re-submit their application form unless they wish to apply for additional shares up to the maximum application amount of A\$30,000.

Indicative SPP Timetable*

The proposed timetable for the SPP is set out below:

| Event | Date |
|---|----------------------------------|
| Record Date for SPP | 7:00pm (AEST) Thursday, 18 April |
| Announcement of Placement result and SPP announcement | Friday, 19 April |
| SPP Offer opens and booklet made available | 9:00am (AEST) Tuesday, 23 April |
| Settlement of Placement Shares | Friday, 26 April |
| Allotment and trading of Placement Shares | Monday, 29 April |
| SPP Offer closes | 5:00pm (AEST) Friday, 10 May |
| Announcement of SPP results | Wednesday, 15 May |
| SPP Issue Date and lodgment of Appendix 2A | Friday, 17 May |
| Quotation date | Monday, 20 May |
| SPP Shares commence trading on normal basis | Monday, 20 May |
| Despatch date | Tuesday, 21 May |

¹Please refer to ASX Announcement “Deep Coal Commercialisation Study Underway”, dated 18 April 2024 for further information

²Please refer to ASX Announcement “Kiwi 1 Extended Production Test (EPT) Update”, dated 26 September 2023 for further information

**The dates are indicative only and the Company reserves the right to vary the dates, including the right to extend the Closing Date, or to withdraw the SPP (subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules). Any extension of the Closing Date will have a consequential effect on the date for the allotment of SPP Shares.*

Further Information

Further details of the Placement and SPP are set out in the Investor Presentation and SPP Offer Booklet which were made available on the ASX on Tuesday, 23 April. A recording of the recent Bass Investor Webinar that took place on Tuesday, 30 April has also been made available on the Company website.

The Investor Presentation contains important information including key risks and foreign selling jurisdictions.

This announcement has been approved for release by the Board 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

Damon Holland
Associate Director
AE Advisors
Ph: +61 8232 8800
Email: dholland@aeadvisors.com.au

About Bass Oil Limited:

Bass Oil Limited (ASX:BAS) is an Australian-listed oil producer that holds a majority interest in eight permits in the Cooper Basin (Australia) including the 100% owned Warrior and Padulla oil fields and a 55% interest in a South Sumatra Basin (Indonesia) 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 is building towards a substantial onshore Australian and Indonesian oil & gas business with a clear focus on expanding production in the Cooper Basin and in South Sumatra. Bass has a strong and committed shareholder base with the Board and management holding over 10% of the issued capital.