



Indonesian Growth-Focused Oil Production Company

Indonesia Australia Business Council (IABC) Conference – Surabaya

November 2017



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Bass Oil Limited (ASX:BAS) – Corporate Snapshot



Capital Structure

Market Cap @0.45c (2-Nov-17)	A\$10.1M
Shares On Issue	2,239,217,584
Cash Estimate (Sep-17)	1.63M
Debt (Sep-17)	Nil
Enterprise Value	A\$8.47M
Remaining Options On Issue @0.3c (~10% of original amount issued have now been exercised)	344,411,917
Potential Piggyback Options to be issued @0.6c	386,103,275

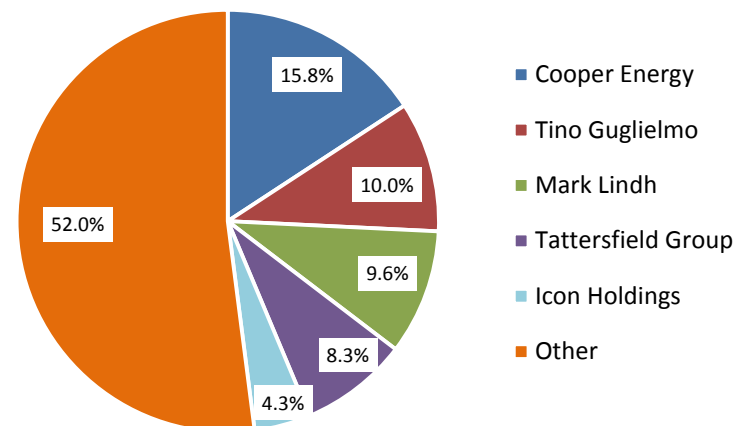
**Maximum potential cash injection upon exercise of options:*

- 386,103,275 options @0.3c for **A\$1,158,309** (expire 15th Dec '17)
- Up to 386,103,275 options @0.6c for **A\$2,316,619** (expire 15th Dec '18)

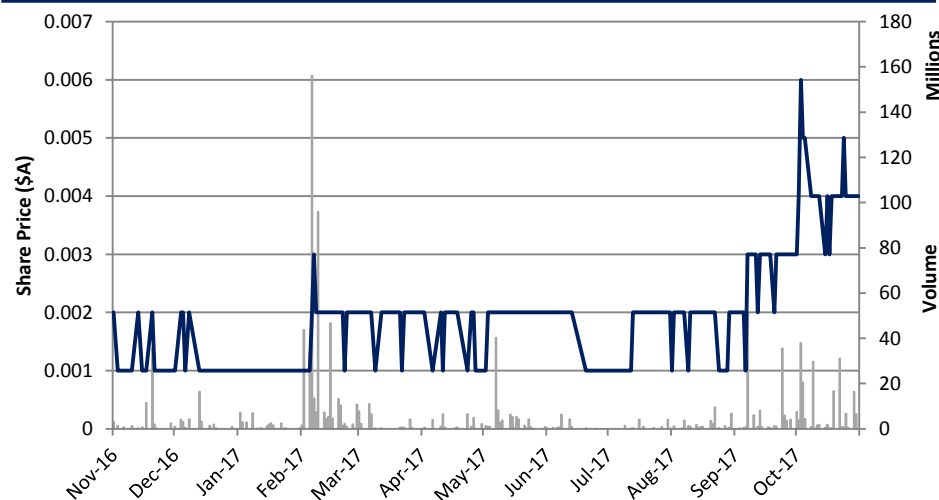
Board Structure

Non-Executive Chairman	Peter Mullins
Non-Executive Director	Mark Lindh
Non-Executive Director	Hector Gordon
Managing Director	Tino Guglielmo

Share Ownership Summary



Trading History



Why Indonesia?

- ✓ Indonesia boasts multiple prolific hydrocarbon basins providing significant business opportunities
- ✓ Decreasing conventional oil/gas supply and increasing demand due to fast growing economy (GDP ~5%pa)
- ✓ Indonesian and Australian Governments supportive of strengthening our working relationship
- ✓ Established and well-understood investment regime for the oil and gas industry
- ✓ High quality local skills base
- ✓ Bass establishing partnerships with local companies, a key factor for success
- ✓ Bass committed to developing the skills of the Indonesian people and re-investing into the communities in which we work



Bass Managing Director, Tino Guglielmo, with field staff & General Manager Andri L. Hakim



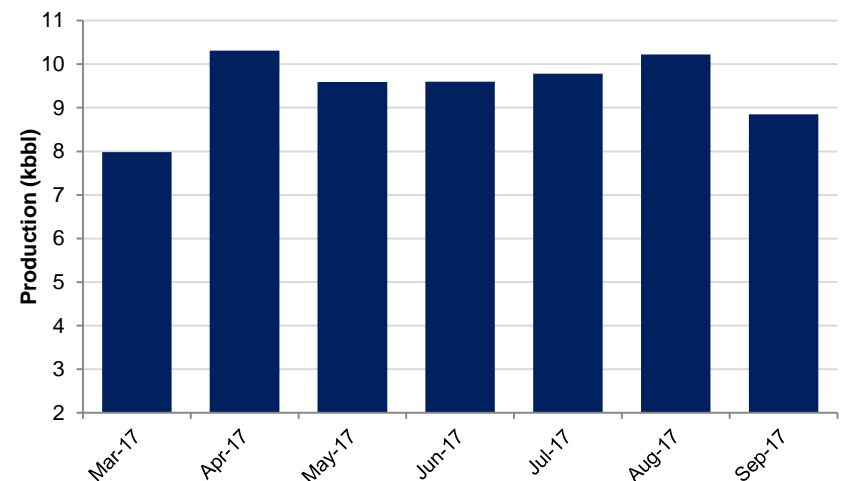
Ground crew at Talang Jimur pump station

Tangai-Sukananti – Simple, low cost & profitable

- ✓ Bass is the newest oil producer on the ASX and currently producing in excess of 600 BOPD (100% JV share)
- ✓ Bass hold a 55% interest in the Tangai-Sukananti production assets in the South Sumatra Basin, a prolific Indonesian oil and gas region
- ✓ Experienced Indonesian team retained by Bass to manage the proven operations
- ✓ Consistent production at the long-life KSO expected beyond licence expiry in 2025
- ✓ Platform for future growth through low-cost development opportunities and execution of value accretive acquisitions

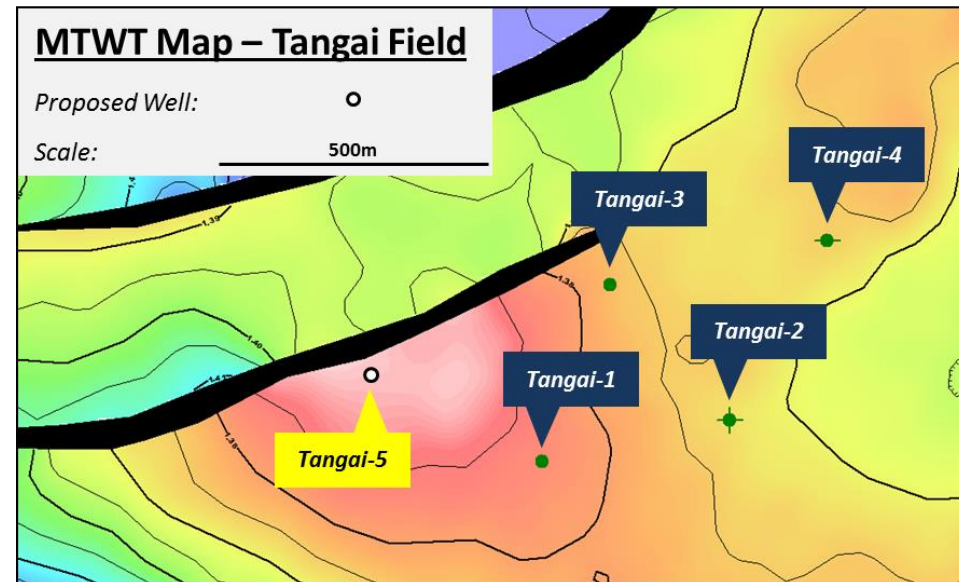
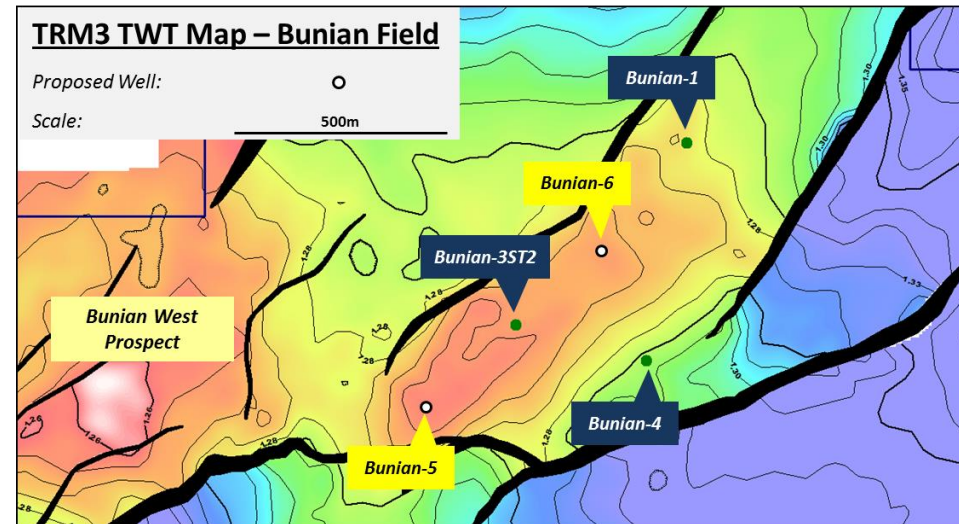


Tangai-Sukananti CY17 Production (55% basis)



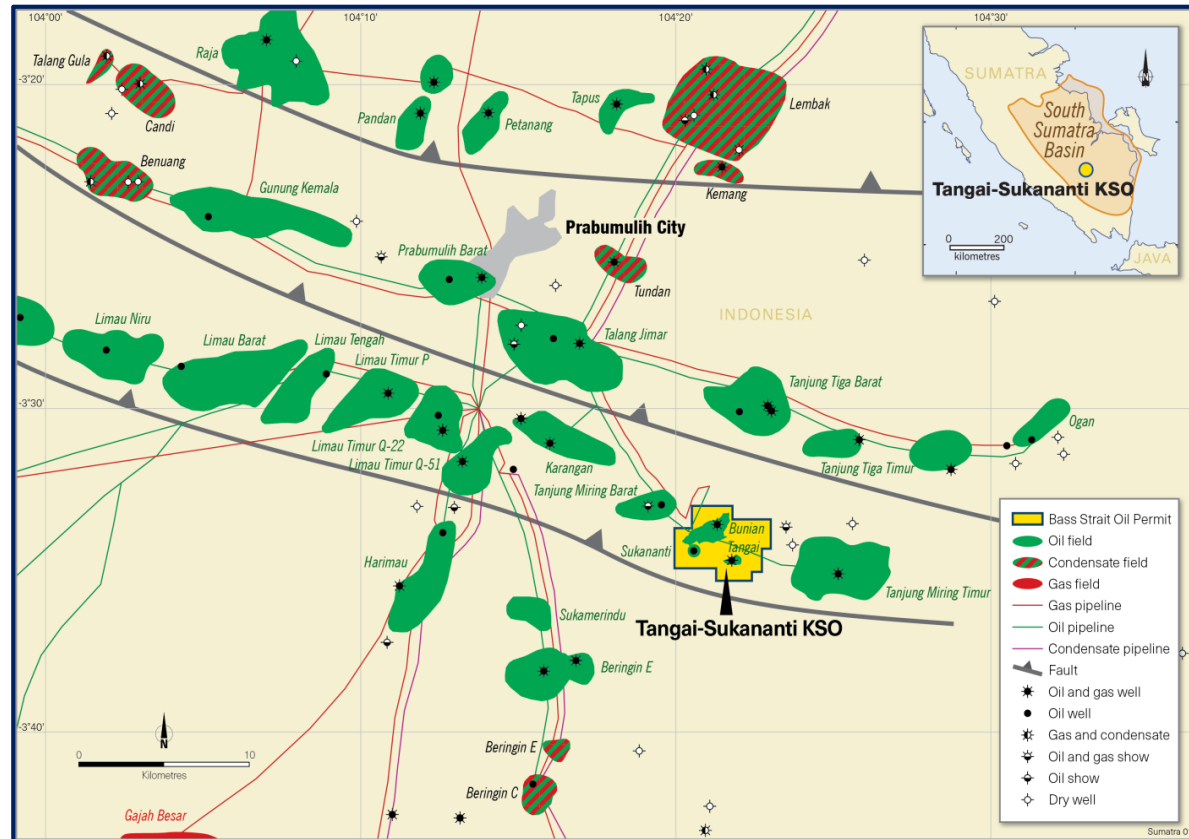
High-impact Field Development Opportunities

- ✓ Substantial quantity of oil reserves remain undeveloped, within the Bunian and Tangai fields
- ✓ Bass aim to mature a low-risk drilling program to increase developed reserves base and accelerate future production
- ✓ Significant field expansion opportunity identified at Bunian West - planned appraisal well to mature in CY2018
- ✓ Indonesia's UNPAD engaged to conduct multi-disciplinary study to provide a re-assessment of the asset's Oil in Place, Reserve and Resource potential



Growth Through Acquisitions

- ✓ Bass committed to expanding our Indonesian footprint
- ✓ Bass to leverage relationships with Indonesia-based team given their extensive experience and contact base
- ✓ Existing asset lies in close proximity to numerous prolific oil & gas fields - synergies with Sukananti KSO
- ✓ Solid platform for pursuing additional value-accretive acquisitions
- ✓ Preference for on-shore, underperforming production or near-production assets



Investment Case

<i>Strong Cash Flow Generation</i>	<ul style="list-style-type: none"> ✓ Current production consistently in excess of 600 bopd (100% JV share) ✓ Free cash flow generated from assets to cover all corporate overheads in Australia and Indonesia ✓ Acquisition is self-funding - cash flow expected to pay all deferred acquisition costs by Dec-18
<i>Development Upside</i>	<ul style="list-style-type: none"> ✓ Multiple low-risk, low-cost and high-impact development opportunities - multi-disciplinary study underway ✓ Bass to mature a drilling program to increase developed reserves base and accelerate future production ✓ Bass continues to leverage existing Jakarta based personnel – experienced team which has operated the assets for ~6 years ✓ Subsequent production uplift expected in the upcoming FY18 and FY19 periods
<i>Future Growth Strategy</i>	<ul style="list-style-type: none"> ✓ Existing assets located in South Sumatra basin adjacent to numerous prolific oil & gas fields, providing a solid platform for execution of additional value-accretive acquisitions ✓ Seeking synergies with existing operations and leveraging the Company's local knowledge and expertise
<i>Supportive Jurisdiction</i>	<ul style="list-style-type: none"> ✓ Government supportive of working relationships with Australian oil and gas companies ✓ Established and well-understood investment regime promoting foreign investment with stable fiscal terms

Contacts

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