

## Announcement to Option holders

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Release date: 23 April 2021

Bass Oil Limited (**Bass** or the **Company**) wishes to update shareholders following some enquires relating to the listed options (ASX:BASOB).

Current option holders have the opportunity to purchase additional Bass shares at an exercise price of 0.4 cents (\$0.004), exercisable from now until expiry on 30 July 2021. Each option upon exercise entitles the holder to 1 ordinary Bass share.

Bass currently has 367,986,328 options outstanding allocated to those investors who participated in the Company's Non-Renounceable Rights Issue on 30 July 2019, which assisted with the final repayment of the Cooper borrowings of AUD 770,000 and drilling the successful Bunian 5 development well in the Tangai-Sukananti licence, in the prolific South Sumatra Basin.

For option holders wishing to exercise, we provide the following information:

- To convert your Options to Bass Oil Limited shares please complete the attached "Exercise of Options" Application Form and return it together with your payment of the total exercise price addressed to the Company Secretary.
- Alternatively you are able to convert your options by making the payment by Electronic Funds Transfer (EFT) as instructed on the Application form
- Exercise of Option Forms are also available on the Company website at [www.bassoil.com.au](http://www.bassoil.com.au)
- Bass will issue new Ordinary shares fortnightly commencing 7 May, 2021
- Before proceeding we recommend you consult your personal tax or financial advisor

Shareholders requiring any assistance to exercise the options are welcome to contact the undersigned.

Authorised for release by the Board of Directors of Bass Oil Limited.

**For further information please contact:**

Robyn Hamilton  
Company Secretary  
Bass Oil Limited  
Ph: +61 3 9927 3000  
Email: [robyn.hamilton@bassoil.com.au](mailto:robyn.hamilton@bassoil.com.au)

SRN/HIN:

Conversion Ratio: 1 for 1  
Exercise Price: A\$0.004

Expiry Date:	30 July 2021
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### NOTICE OF EXERCISE OF OPTIONS

**PLEASE COMPLETE BELOW** (using block letters) – refer overleaf for details and further instructions on how to complete this form.  
I/We apply to exercise the following number of options and make payment in Australian currency drawn on an Australian branch of a financial institution for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one (1) New Ordinary Share for every one (1) Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of Bass Oil Limited

**A NUMBER OF OPTIONS EXERCISED**  
(Exercise all or part of BASOB Options)

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at \$0.004 per  
Option Exercised \$A

**B TOTAL PAYMENT REQUIRED**  
(\$0.004 per BASOB Option exercised)

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**C PAYMENT OPTION 1: PLEASE INSERT YOUR CHEQUE/BANK DRAFT OR MONEY ORDER DETAILS**

Cheques must be drawn on an **Australian branch** of a financial institution in **Australian currency** and made payable to "BASS OIL LIMITED" and crossed "Not Negotiable".

Cheque Number

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BSB

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Account Number

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**D PAYMENT OPTION 2: ELECTRONIC TRANSFER**

Alternatively, you may complete your payment via electronic direct credit transfer to the account below. Please use your unique shareholder number (SRN) which is in the top right hand corner of this document as the reference.

Bank: National Australia Bank Limited  
Account Name: Bass Share Subscription Account  
BSB: 083-419  
Account Number: 57 349 5792  
Payment Reference: Please supply your SRN

**E YOUR CONTACT DETAILS**

Telephone Number

( )
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Telephone Number – after hours

( )
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Contact Name (PRINT)

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## HOW TO COMPLETE THE NOTICE OF EXERCISE OF OPTIONS

Please complete all relevant sections of this form USING BLOCK LETTERS. These instructions are cross referenced to each section of the notice.

### A. Application for Shares under the Notice of Exercise of Options

You may exercise either part of, or all of, your Options holding. Please write in Box A the number of Options that you wish to exercise.

**If you do not indicate the number of Options you wish to Exercise, the Company will exercise as many Options as your accompanying cheque will pay for.** The number of Options exercised, however, will not exceed the number of Options that you hold.

### B. Total Payment Required for Options Exercise

Please enter in Box B the total amount of the cheque required for the payment of the Options you wish to exercise at the Exercise Price of 0.004 per Option.

### C. Payment Option 1: Cheque Payment

Please enter your cheque details in Section C.

Cheques must be drawn on an Australian branch of a financial institution in Australian currency and made payable to "BASS OIL LIMITED" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received.

### D. Payment Option 2: Electronic Transfer

If you wish to make payment via electronic direct credit transfer, please use your unique shareholder number (SRN) which is in the top right hand corner of this document as the reference.

### E. Contact Details

Please enter your contact telephone number so we can contact you regarding your notice, if necessary.

## Consequence of non-payment

If a Notice of Exercise and the required payment are not received before 5pm (AEST) on 30 July 2021, the Options will automatically lapse and no longer be available for exercise.

## How to Lodge the Notice of Exercise of Options

The completed notice with the accompanying payment must be mailed or delivered to the address set out below.

Bass Oil Limited  
Level 5  
11-19 Bank Place  
Melbourne VIC 3000

**If you require information on how to complete this form please contact the Bass Oil Limited on 03 9927 3000 if calling within Australia or +61 3 9927 3000 if calling from outside of Australia, between 9:00am and 5:00pm (AEST) Monday to Friday.**

If you are unsure as to whether or not to participate in the Exercise of Options, please consult your investment, financial, taxation or other professional adviser.

**Personal Information Collection Notification Statement:** Link Group advises that personal information it holds about you (including your name, address, date of birth and details of the financial assets) is collected by Link Group organisations to administer your investment. Personal information is held on the public register in accordance with Chapter 2C of the *Corporations Act 2001*. Some or all of your personal information may be disclosed to contracted third parties, or related Link Group companies in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) for a copy of the Link Group condensed privacy statement, or contact us by phone on +61 1800 502 355 (free call within Australia) 9am–5pm (Sydney time) Monday to Friday (excluding public holidays) to request a copy of our complete privacy policy.