

## Wireline program increases Cooper Basin production 30%

Bass Oil Limited (ASX:BAS) (“Bass” or the “Company”) is an Australian-listed oil producer that holds majority interest in the South Sumatra Basin (Indonesia) and the Cooper Basin (Australia). The company is debt free and committed to creating and maximising value, leveraging its competitive strengths, its team, operating capability, reputation and relationships in both Australia and Indonesia.

### Highlights

- **Low cost wireline program increases production from Worrior and Padulla by 30% to 105 bopd**
- **Worrior 11 workover scheduled to occur in January 2023 – expected to increase total production from the Cooper Basin to over 300 bopd**

Bass Oil Limited (ASX:BAS) is pleased to provide an update on its recent production optimisation program. Bass mobilised a wireline unit to the Company’s Worrior and Padulla fields in late November to perform a series of low-cost zone changes and pump refurbishments. As a result of that program production has increased 30% from 80 bopd to 105 bopd.

**Commenting on this result, Bass’ Managing Director Tino Guglielmo said today;**

“This is a most pleasing result. The program has resulted in a 30% increase in production over recent levels and a 62% increase in production since Bass took over the asset in August. This, along with the recently announced prospective resource in the deep coals in PEL 182 is capping off a very good year for Bass,” Mr Guglielmo added.



*Photo 1: Slickline unit operating in the Worrior field*

### **Worrior production optimisation program**

The wireline intervention program consisted of retrieving and refurbishing the jet pumps in Worrior wells 4, 5 and 7 and Padulla wells 2 and 3. The production increase to its currently level of 105 bopd was recorded when these wells were returned to production and the processing facility stabilised.



*Photo 2: Bass operator retrieving a jet pump from a Worrior well*

### **Worrior Jet Pump expansion**

The Worrior field has only one pump providing power fluid to the jet-pumped wells at present. As a result, only three wells, Worrior's 4, 5 and 7 have been on pump. The remainder, wells 2 and 6 are on natural flow. Existing infrastructure at the Worrior facility can accommodate up to three pumps operating in parallel to provide power fluid to increase production from the wells. Bass is planning to recommission a second pump as soon as replacement parts become available from the supplier. This additional power fluid will be deployed to return the remaining wells to artificial lift which should result in a further increase in production.



*Photo 3: Worrior HPS 3 jet pump power fluid pump*

## **Worrior workover program**

Bass is planning a two well workover program scheduled to commence in late January 2023, the current timing is based on Workover Rig availability.

The first, is a workover of the Worrior 11 well to return it to production. The well is currently shut-in. Bass previously identified attic oil potential in the McKinlay zone in this well that has never been produced. This zone is assessed as capable of delivering 200 to 300 bopd initial production on pump.

The second workover will be performed on Worrior 8 to repair a suspected tubing leak. The well is also currently shut in. The well will then be returned to production.

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

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

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### **Notes on reserves and resources**

The reserves and resources information in this release is based on, and fairly represents, information and supporting documentation reviewed by Mr Tino Guglielmo. Mr Guglielmo is an employee of Bass Oil Limited and has a Bachelor of Engineering (Mech). He is a member of the Society of Petroleum Engineers (SPE) and a Fellow of the Institution of Engineers of Australia (FIEAust). He has in excess of 40 years of experience. The reserves and resources information in this release has been issued with the prior consent of Mr Guglielmo as to the form and context in which it appears.

## About Bass Oil Limited:

Bass Oil Limited (ASX:BAS) ([www.bassoil.com.au](http://www.bassoil.com.au)) is an ASX-listed exploration and production company featuring low-cost onshore oil production in Indonesia and the Cooper Basin and a management and Board team with a proven track record in delivering shareholder value. Bass has realigned its corporate strategy with the acquisition of the Worrior and Padulla oilfields along with several additional assets that exhibit material exploration potential.

Bass is building towards a substantial onshore Australian and Indonesian oil and 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.

