

Non-Renounceable Rights Issue – Extension of Closing Date

Bass Oil Limited (ASX:BAS) ("**Bass**" or the "**Company**") advises that it has resolved to extend the Closing Date for its current non-renounceable rights issue ("**Rights Issue**").

On 26 May 2022, the Company announced a non-renounceable rights issue of up to 89,305,757 new fully paid ordinary Shares ("**Rights Issue Shares**") at an issue price of \$0.045 per Share on the basis of one (1) Share for every two (2) Shares held at the Record Date to raise up to \$4,018,000 (before costs). Rights Issue participants will also receive one (1) free attaching BASO option for every one (1) share subscribed for and issued, exercisable at \$0.12 on or before 30 September 2024 ("**Rights Issue Options**").

The Rights Issue is being offered to shareholders with a registered address in Australia or New Zealand as at the Record Date ("Eligible Shareholders").

The Closing Date for the Offer has been extended by 5 business days to 5pm (AEST) on 24 June 2022.

Event	Date
Rights Issue announcement date and lodgement of Prospectus with ASIC	26 May 2022
Existing Shares quoted ex-rights	30 May 2022
Record Date to determine Entitlements under the Rights Issue	7:00pm (AEST) 31 May
Prospectus with Entitlement and Acceptance Form despatched to Eligible Shareholders	2 June 2022
Acceptances open	2 June 2022
Closing Date for acceptances	24 June 2022
New Securities are quoted for ASX trading on a deferred settlement basis	27 June 2022
Company notifies ASX of under subscriptions	28 June 2022
Issue of Rights Issue Shares and Rights Issue Options	29 June 2022
Despatch of holding statements	30 June 2022

The revised indicative timetable for the Offers is set out below:

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 Rights Issue (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 Rights Issue Shares.

Bass Oil Limited ACN: 008 694 817 Level 5, 11-19 Bank Pl., Melbourne 3000 Victoria, Australia T + 61 3 9927 3000 F + 61 3 9614 6533 admin@bassoil.com.au www.bassoil.com.au Eligible Shareholders will need to ensure their application moneys for their entitlements and any Shortfall Securities (as defined in the prospectus for the Rights Issue) are received by Link Market Services Ltd no later than 5.00pm (AEST) on Friday 24 June 2022.

The prospectus for the Rights Issue has been mailed to Eligible Shareholders and is available on the ASX website and the Company's website. Eligible Shareholders should read the prospectus and if not paying by BPAY will need to complete the personalised Entitlement & Acceptance Form which accompanies the Prospectus to apply for New Shares and Shortfall Shares.

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

For further information please contact:

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