

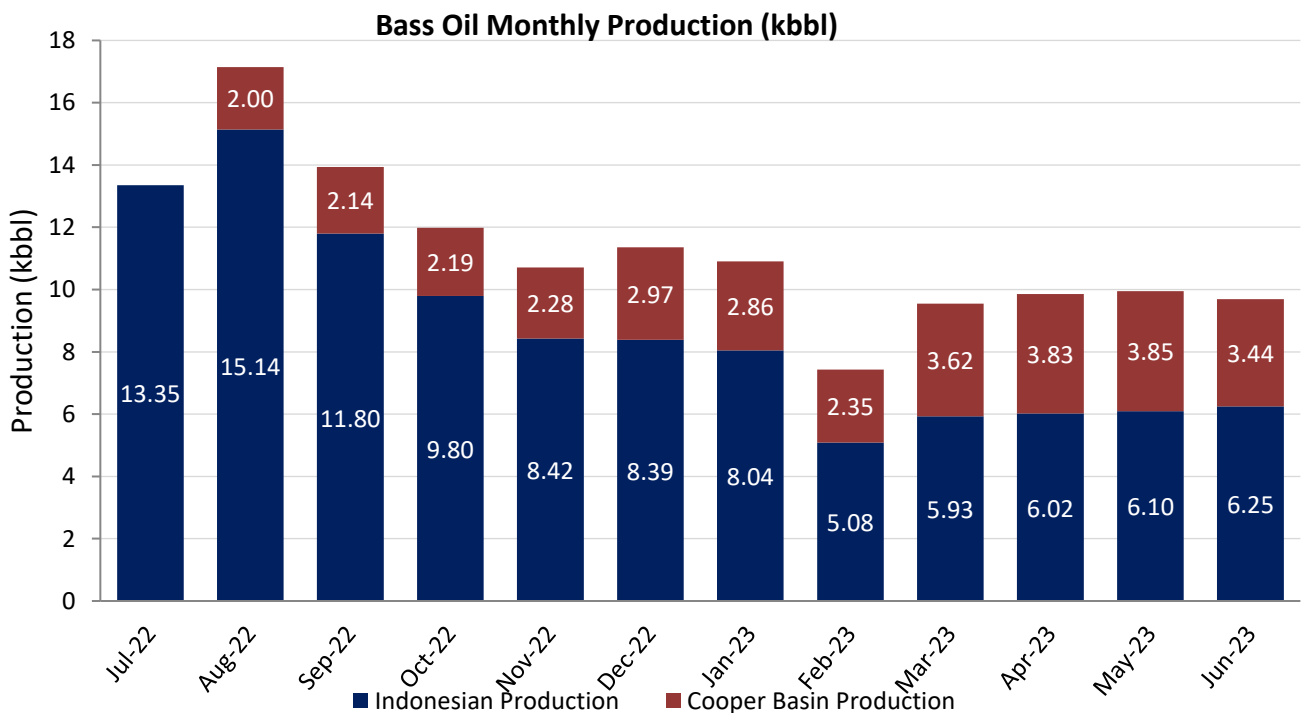
## Operations Update – June

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 Worrior 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.

### Highlights

- Total sales revenue for June was US\$443,649 net to Bass (A\$669,154)
- Total daily oil production averaged 323 bopd in June 2023
- Total Cooper Basin monthly production was 3,444 barrels produced and 2,174 barrels sold at an average oil price of A\$110.91 per barrel
- Total Indonesian oil production of 6,245 barrels net to Bass with 5,814 barrels sold at an average oil price of US\$68.33 per barrel
- The second Worrior pump is in transit to the field and will be installed and commissioned in late July allowing further opportunity to increase field production

### Monthly Production and Sales:



Total daily oil production averaged 323 bopd (Bass share) throughout June 2023, up slightly over May levels. Total sales for June were US\$443,649 net to Bass (A\$669,154). Sales revenue from Australia was 36% of total sales for June.

### **Cooper Basin Operations**

Total field production from the Company's 100% owned Worrior and Padulla oilfields for the month of June was 3,444 barrels of oil of which 2,174 barrels were sold. Daily production averaged 115 bopd in June, down 7.5% on May levels.

The Company achieved a sales price of A\$110.92 per barrel for the oil sales with receipts expected before month end.

### **Production Operations**

As advised in the May operations update, production was impacted by the pump replacement required at Padulla. The pump has been replaced and field production has since returned to expected levels of ~125 bopd in early July.

Sales for the month were impacted by rain which closed the roads. Production continued uninterrupted to tanks, increasing stock levels. Trucking will shortly resume, and stock levels will reduce to normal levels throughout July.

### **Development**

Bass is installing a second power fluid pump to add artificial lift capacity to the wells of the Worrior field. The pump and associated equipment have arrived in Adelaide and will shortly be transported to the field. The pump will be installed and commissioned in late July. Production optimisation activities will commence immediately thereafter to increase production from the Worrior field.

### **Indonesian Operations**

Production from the Company's Tangai-Sukananti Oil Field in Indonesia averaged 378 bopd (JV share) in June 2023 a 6% increase on May production levels.

Total field production for the month was 11,355 barrels of oil (JV share) and 10,571 barrels of oil were sold. Bass' net production was 6,245 barrels of oil with sales receipts for 5,814 barrels respectively for the month. The average monthly oil price for June was US\$68.33.

### **Production Operations**

Field production operations in June were routine with no significant unscheduled downtime.

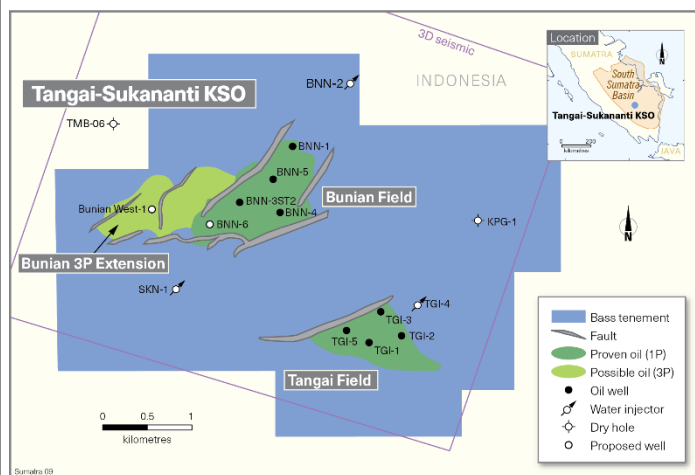
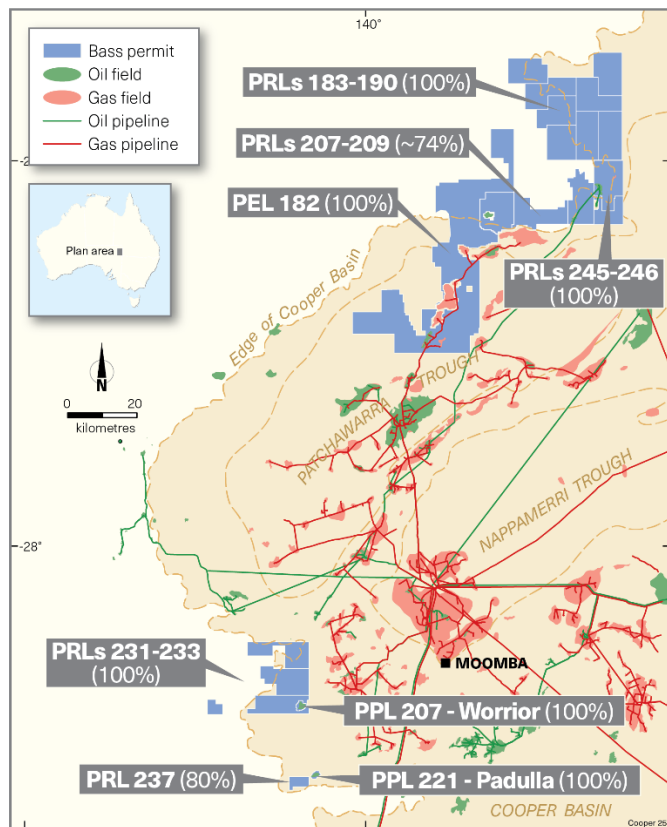
The Indonesian team have further reduced flow line bottlenecks restricting production from the highest producing well in the field, Bunian 3 during the month. This work has resulted in an additional increase in daily production recorded July month to date.

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

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**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.

As of June 2023, Bass’ production totalled ~323 bopd from Indonesia and Australia. 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.