

Director Appointment and Board Changes

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The Bass Oil Limited (ASX:BAS) Board of Directors is pleased to announce the appointment of Ms Laura Reed as Non-Executive Director and Chair of the Audit and Risk Committee from 18 December 2023.

Ms Reed is a highly experienced finance professional with more than 35 years of experience in the energy sector. Ms Reed is currently Chairman of Spark Infrastructure Group, Non-Executive Director of ATCO Australia and Canadian Utilities Limited. During her extensive executive career, Ms Reed held the roles of Chief Financial Officer, Chief Executive Officer and Managing Director at Spark Infrastructure Group and Chief Financial Officer at Envestra Ltd.

Ms Reed is a Fellow of CPA Australia and holds a Bachelor of Business and Master of Business Administration.

The Board also wishes to announce that Bass Chairman, Mr Peter Mullins has advised that he is to retire today, after nine years of exemplary service. As a result, Non-Executive Director Hector Gordon will assume the role of Chairman of the Board of Directors on the retirement of Peter Mullins.

Bass Oil Limited Managing Director Tino Guglielmo said:

“The Board renewal represents an exciting development for Bass Oil. We are fortunate to have benefited from strong leadership under Peter Mullins, who has announced his well-deserved retirement, making way for the highly experienced Hector Gordon to assume the role of Chairman.

We are excited to welcome the appointment of a highly credentialed and experienced energy industry professional to the Board of Directors. Ms Reed’s counsel will be invaluable as Bass continues to pursue its robust growth plans in the midst of the dynamic global energy transition, to the benefit of all shareholders.”

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About Bass Oil Limited:

Bass Oil Limited (ASX:BAS) is an Australian-listed 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.

As of October 2023, Bass' production totalled ~372 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.