



Bass Oil Limited
Level 5, 11-19 Bank Place
Melbourne, Victoria 3000
Australia

Telephone: (61) (3) 9927 3000
Fax: (61) (3) 9614 6533

Email: admin@bassoil.com.au

2 July 2021

Dear Sir / Madam

EXPIRY OF LISTED OPTIONS (ASX CODE: BASOB)

This letter is to notify you of the impending expiry of your BASOB listed options (**Options**) in Bass Oil Limited (**ASX: BAS**) at 5:00pm AEDT on 30 July 2021 (**Expiry Date**).

The number of Options you hold is included in the enclosed option exercise notification. In accordance with ASX Listing Rules, BAS provides you with the following information:

(a) each Option entitles you to apply for one fully paid ordinary share in the capital of BAS;

(b) the exercise price payable to exercise your Options by the Expiry Date is \$0.004 per Option;

(c) if you fail to exercise your Options prior to the Expiry Date, those Options will lapse and you shall have no further right or entitlement to those Options;

(d) quotation of the Options on the Australian Securities Exchange (ASX) will end at close of trading on Monday, 26 July 2021;

(e) the last available closing price of the listed shares in BAS prior to the date of this letter was \$0.0025 on 29 June 2021;

(f) the last available closing price of the Options prior to the date of this letter was \$0.001 on 29 June 2021;

(g) the highest and lowest market sale price of BAS shares on ASX during the 3 months immediately preceding the date of this letter and the respective dates of those sales were:

- Highest: \$0.004 on 1, 6, 12, 13, 14, 15 and 19 April 2021;
- Lowest: \$0.0015 on 23 and 24 March 2021;

(h) the highest and lowest market sale price of Options on ASX during the 3 months immediately preceding the date of this letter and the respective dates of those sales were:

- Highest & Lowest: \$0.001 on 25 and 31 March and 2, 4, 6, 12 and 13 April 2021;

(i) There is no underwriting agreement in place for the exercise of the Options.

(j) you can exercise all or part of your Options prior to the Expiry Date by providing to the Company your completed written exercise notice specifying the number of Options being exercised (**Exercise Notice**) (as attached to this letter) and a payment of funds for the total exercise price for the number of Options being exercised by 5.00pm AEDT on Friday 30 July 2021. The Exercise Notice will only be effective when the Company has received the full amount of the exercise price by close of business on the 30 July 2021.

Instructions regarding the methods of payment are included in the enclosed option exercise notification. Should you have any questions, please contact Robyn Hamilton on 03 9927 3000.

Yours faithfully

A handwritten signature in black ink that reads "Robyn Hamilton". The signature is written in a cursive style with a large initial 'R' and 'H'.

Robyn Hamilton
Company Secretary
Bass Oil Limited

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 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.