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ASX / MEDIA RELEASE

Full Year Financial Statements – Year to 30 June 2025

Bounty Oil & Gas N.L. (Bounty) yesterday released to ASX:

Full Year Financial Statements for the year ended 30 June 2025 including Directors' and Independent Auditors Report.

Highlights:

- Bounty group producing and contingent oil reserves (2P & 2C) in Queensland at 0.62 million bbls with Surat basin acquisitions.
- Cash and current assets \$0.96 million with nil debt.
- Petroleum revenue \$1.09 million, down over last year due to lower production but expected to increase to \$2.4 million in 2026.
- Operating loss of \$1.62 million (2024: \$0.93 million) due to \$1.1 million non-cash expenses and rehabilitation cost.
- Bounty is working with stake holders for extensions of offshore West Australia Carnarvon Basin permits aiming at deeper oil/gas targets under its farm in agreement.

Commenting; Bounty's CEO, Philip Kelso said:

"With continuing Naccowlah Block revenues Bounty is seeking additional Cooper Basin interests and actively planning to commence production from its 100% owned PL 2 Alton plus development of the deeper oil/gas reservoirs in that Block.

As Eastern Australia faces critical gas supply shortfalls and looks to Australia importing LNG while critical mineral processing and other industries are shutting down due to high gas prices the PEP 11 JV merely seeks to drill an exploration well 30km from the NSW coast. So the JV is pushing forward with a hearing in the Federal Court in February 2026 seeking Orders to declare the Joint Authority's decision to reject BPH Energy/Asset and Bounty's PEP-11 Applications for extension of the Permit void and for the Federal Government to accept the recommendation of NOPTA in its own Department.

NOPTA: National Offshore Petroleum Titles Administrator

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About Bounty Oil and Gas NL

Bounty Oil and Gas NL is an independent Australian oil and gas explorer and producer in operation since 1999. From its inception, it has pursued an active programme of land acquisition, exploration and oil development. The company has oil production at Naccowlah in SW Queensland and two developed proved oil and gas leases in the Surat Basin and oil/gas exploration interests offshore Carnarvon Basin, WA. The management team and directors are experienced professionals well versed in the oil and gas business and cover all aspects from finance to technical operations management. Bounty has material offshore exploration interests including PEP 11 Sydney Basin.