



Bounty Oil & Gas N.L.

AGM Presentation
27 November 2025



Drilling Watkins North 2

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► Important Notice

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► All references to dollars, cents or \$ in this document are Australian currency, unless otherwise stated

► All references to reserves recoverable oil or resources in this document are at the P50 level of probability for undeveloped targets, or in the Proved and Probable (2P) category for producing or suspended wells.

Bounty Overview

Bounty was founded in 1999 and is run by a small team of professionals, majority with over fifty years experiences in resources, lead by the CEO - Mr. Philip Kelso. Philip is both a geologist and a lawyer and has been managing oil and gas production companies in Australia and Canada for over thirty-five years.

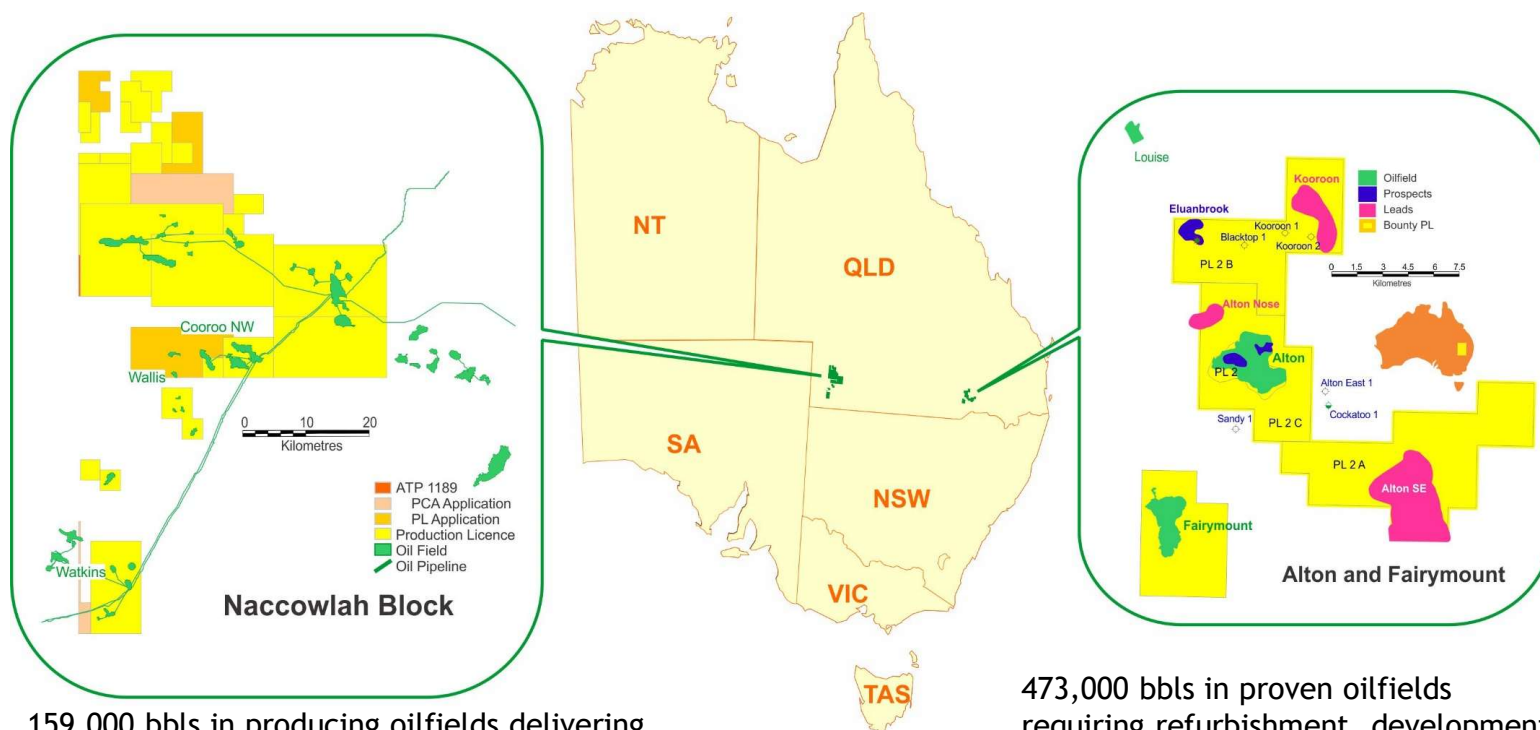
Bounty's current revenue is around \$90,000/month generated from its interest in Australia's largest onshore oil production block at Naccowlah in SW Queensland. This covers the company's corporate expenses and overheads

Bounty also has interests in highly attractive offshore areas in Australia which are bogged down in bureaucratic inertia and political reluctance to make any positive decisions on resources industry projects, it is now looking to its oil reserves in the Surat Basin - Queensland for growth this will require raising funds.

This investment is aimed to deliver 470,000 - 570,000 bbls production and A\$50 - 60 million in gross revenue over the next ten years.

This presentation outlines the strategy to achieve this.

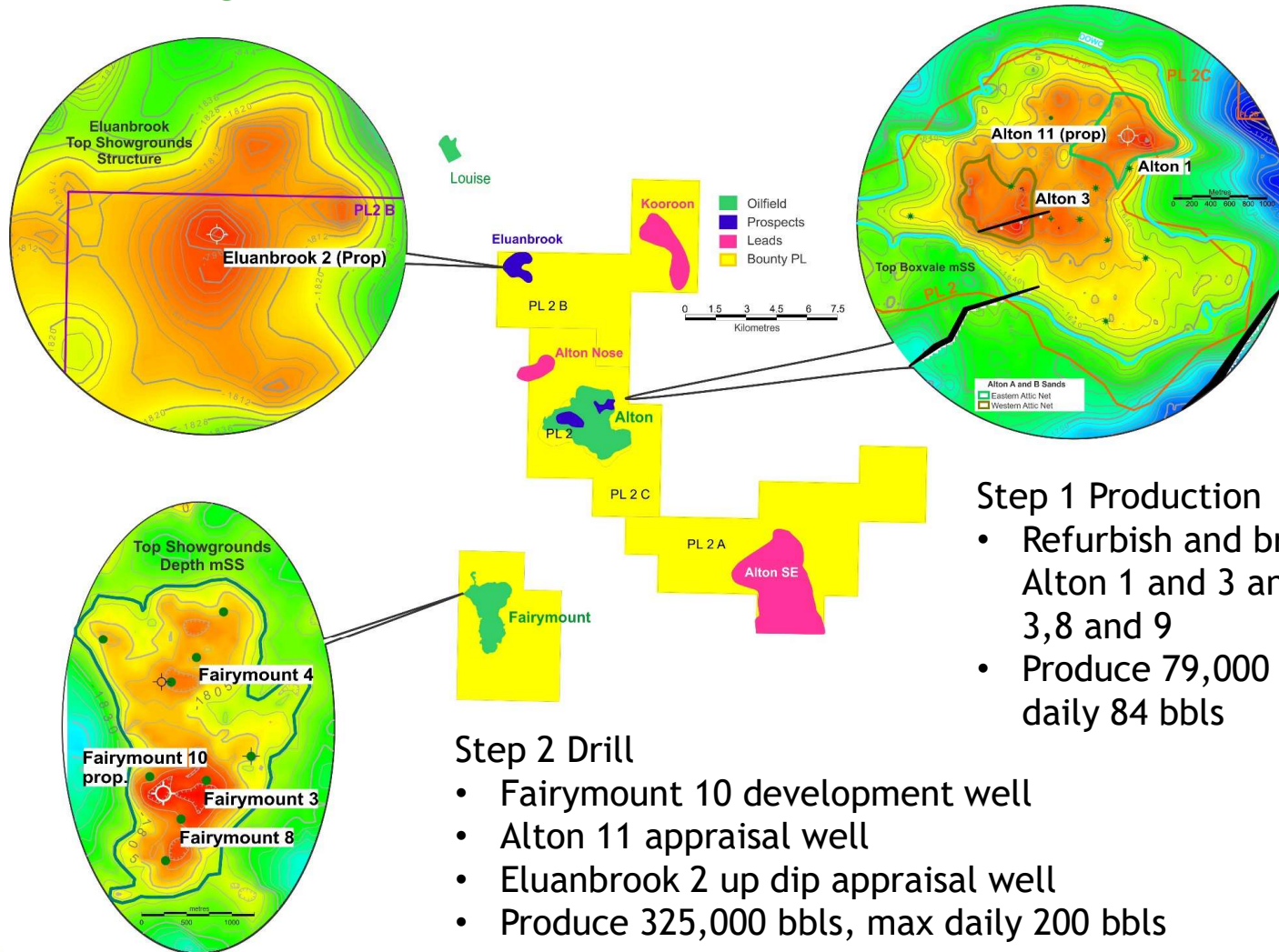
Interests in 631,000 bbls of 2P/2C reserves/resources in proven oilfields



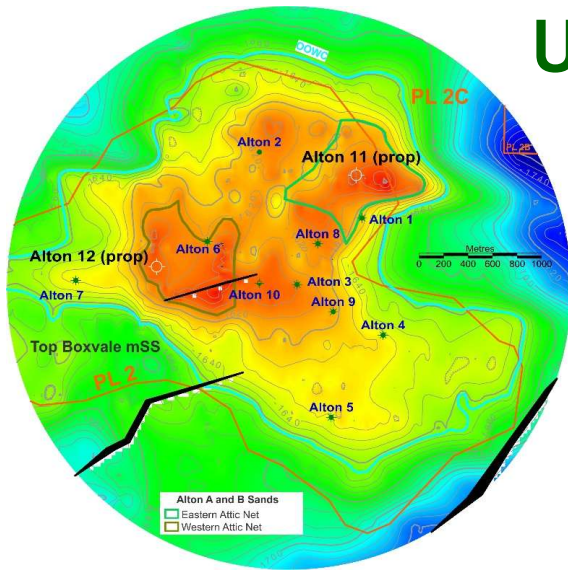
159,000 bbls in producing oilfields delivering between ~20 bopd net to Bounty. Field development and exploration on going and maintains 2P reserves.

473,000 bbls in proven oilfields requiring refurbishment, development or appraisal drilling - the subject of this programme

Firm Programme - generate \$50 million in revenue over ten years

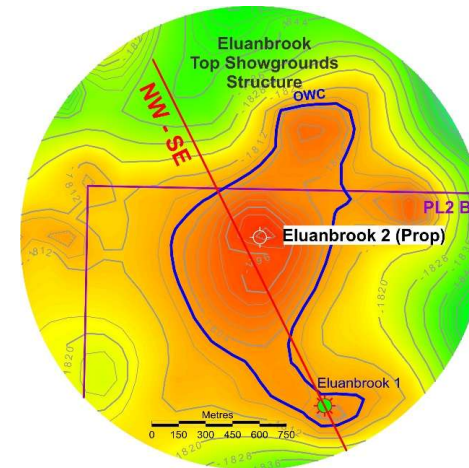


Upside - \$10 million in ten years



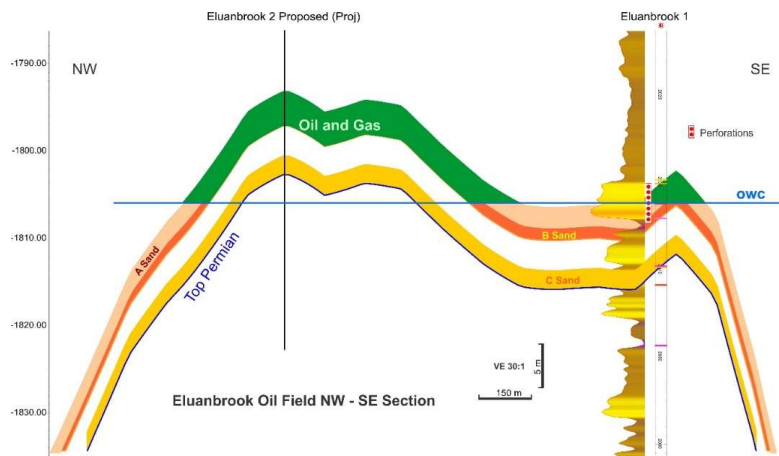
Alton:

- Drill Alton 12 Western Attic after reprocessing seismic to firm up structure
- Recover 46,000 bbls in 10 years + ongoing

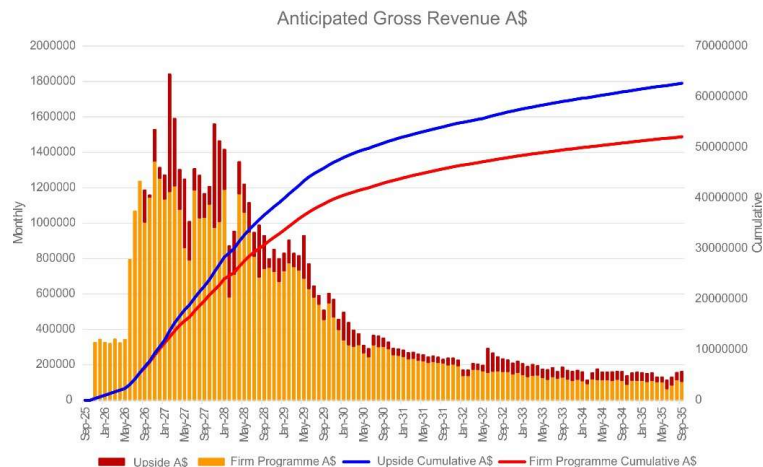


Eluanbrook:

- C Sand proves to be a reservoir
- Recover 50,000 bbls in 10 years + ongoing

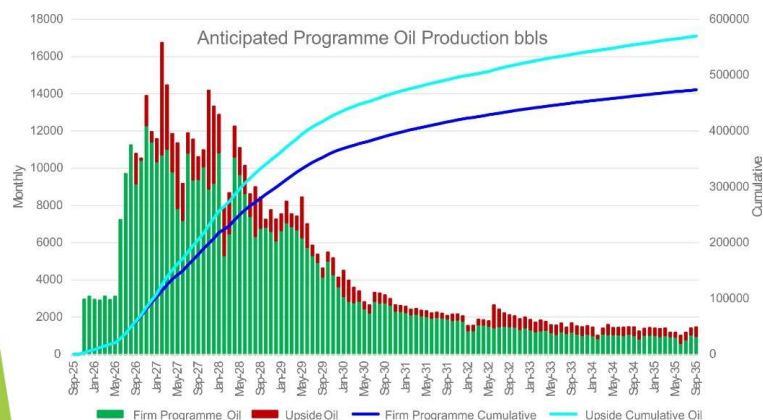


Anticipated Outcomes of Programme



Firm Programme
Produce 474,000 bbls over ten years

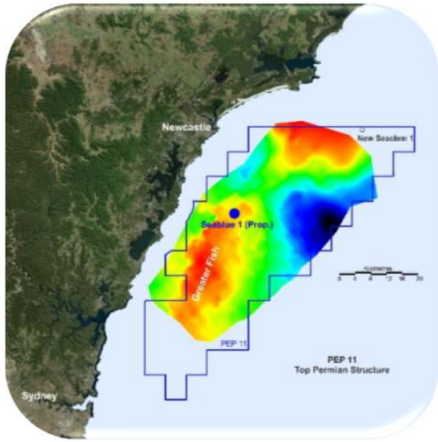
Upside
Produce 90,000 bbls over ten years with continuing production beyond



Firm Programme
Generate Gross of A\$52 million in ten years

Upside
Generate additional A\$10 million in ten years

Major Growth Projects



PEP 11 - Offshore Sydney

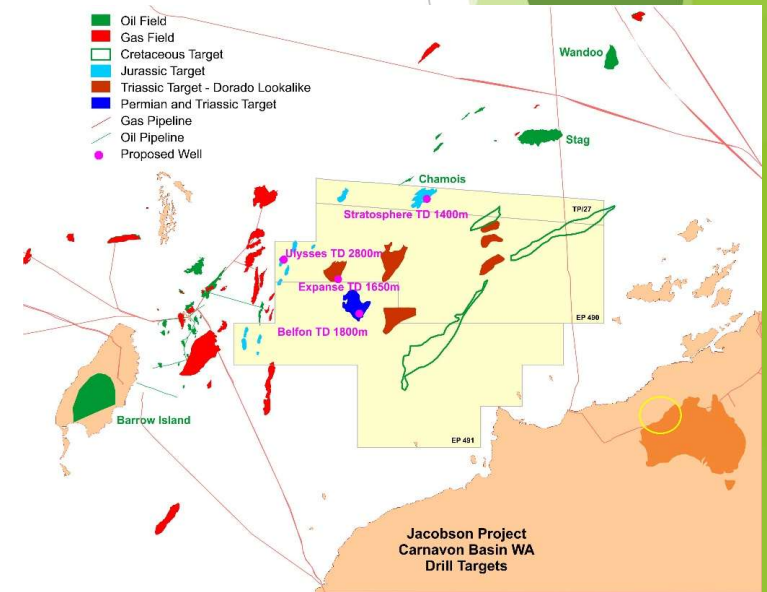
Located in Commonwealth Waters between Sydney and Newcastle, this project is subject to much political agitation, despite a critical gas shortage in the very market it adjoins.

The most recent attempt to cancel the project was challenged by the joint venture and a hearing of the Federal Court on this matter was adjourned until Late February 2026.

Jacobson Project - Offshore Carnarvon Basin WA

Located in State Waters near Barrow Island, adjacent to major production infrastructure, this project offers multi million-barrel oil targets and potential Tcf gas targets in proven hydrocarbon plays.

It represents a stellar opportunity for Bounty, but has been plagued by problems with partners and extended approval for renewals and drilling proposals.



Glossary

\$	Australian Dollars
bopd	Barrels of oil per day
P10	At least a 10% probability that the quantities actually recovered will equal or exceed the estimate
P50	At least a 50% probability that the quantities actually recovered will equal or exceed the estimate
P90	At least a 90% probability that the quantities actually recovered will equal or exceed the estimate
bbl	Barrel of oil
Qi	Initial quantity
PJ	Peta Joule (of thermal energy contained in gas)
Attic	Oil or gas within a structure that is above perforations and therefore has not been produced
Squeeze	In relation to well intervals, to plug them usually with cement so that they no longer contribute liquids to the well bore
Development	In relation to drilling, a well designed to add productive capacity to a known oil reservoir
Appraisal	In relation to drilling, a well designed to evaluate some aspect of the geology or engineering of a known oil reservoir
Near Field	In relation to exploration, a well designed to explore for additional pools in similar settings close to but not connected to a known reservoir