



BASS OIL
LIMITED



Investor Presentation
March 2026

BASS OIL LIMITED

AN EMERGING AUSTRALIAN GAS PRODUCER

ASX:BAS

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Resources and Reserves Statement

Cautionary Statement

The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

Qualified Petroleum Reserves and Resources Evaluator Statement

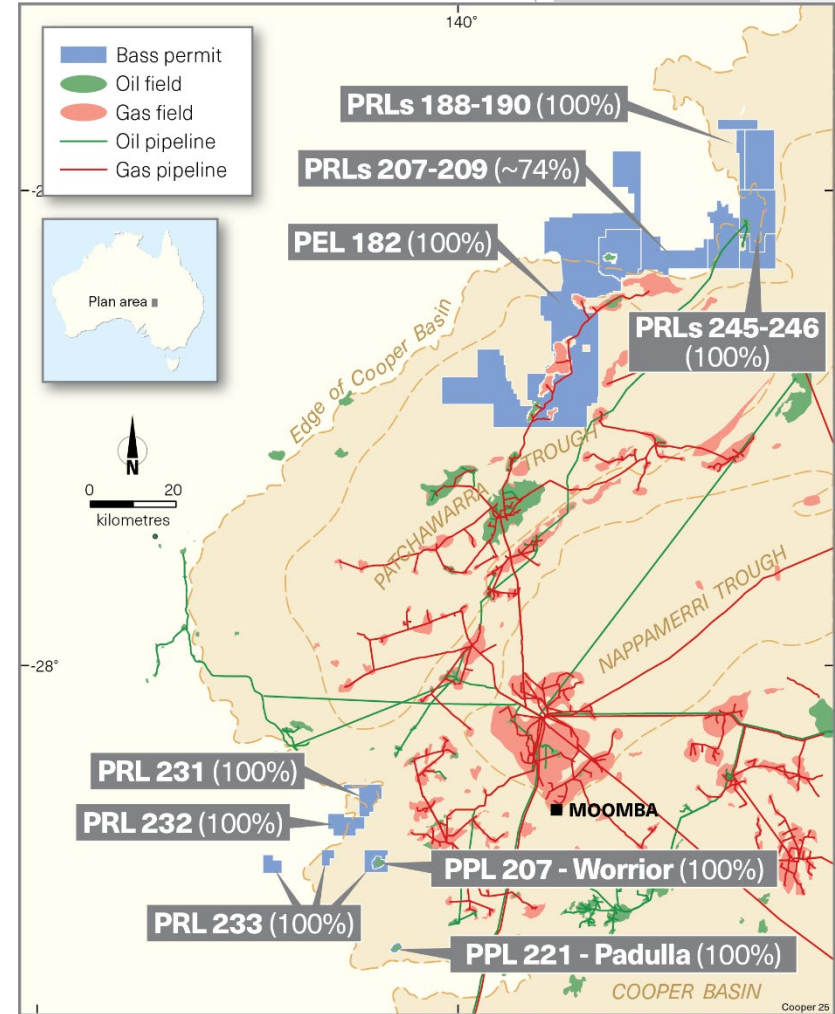
The information contained in this report regarding the Bass Oil Limited reserves and contingent resources is based on and fairly represents information and supporting documentation reviewed by Mr Giustino Guglielmo who is an employee of Bass Oil Limited and holds a Bachelor of Engineering (Mech). He is a member of the Society of Petroleum Engineers (SPE) and a Fellow of the Institution of Engineers Australia (FIEAust) and as such is qualified in accordance with ASX listing rule 5.4.1 and has consented to the inclusion of this information in the form and context in which it appears.

COMPANY OVERVIEW



Positioned for growth on an oil and gas led expansion

- Bass is an ASX listed energy company with:-
 - Oil production from the Cooper Basin and Indonesia
 - A portfolio of valuable oil & gas development projects in addition to exploration upside
- Indonesian development drilling to significantly boost oil production by mid year
- Bass is poised to enter the Australian East Coast Gas Market (ECGM) by end 2026 via the recent Vanessa Gas field acquisition
- Vanessa accelerates evaluation of the potential 'company making' coal gas resource in PEL 182
- The Kiwi liquids rich gas field in the Cooper Basin provides medium term growth potential



Bass' Cooper Basin Permits

BASS OIL | COMPANY OVERVIEW

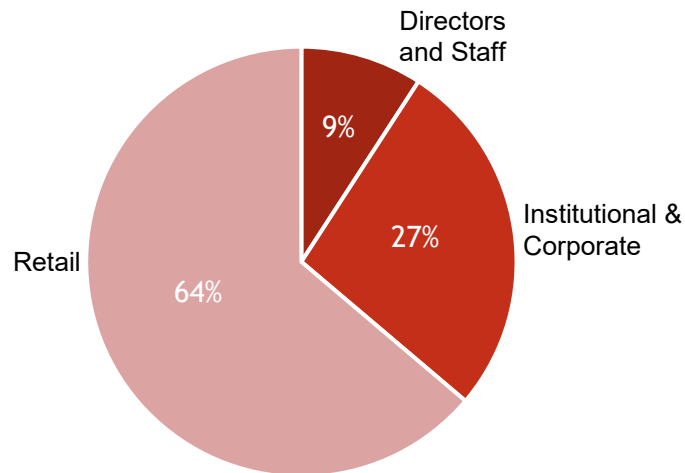


Company is committed to becoming a profitable mid-tier oil and gas producer

Snapshot

ASX Code	BAS
Shares (Ordinary)	367,005,947
Share Price	\$0.072
Market Capitalisation	A\$26.4m
Enterprise Value	A\$22.9m
Net Cash (31 Mar 2026) (est)	A\$3.5m
Total No. Shareholders (est)	1900

Ownership Summary



Share Price 12-Month Chart



BASS OIL | BOARD



Company is committed to becoming a profitable mid-tier oil and gas producer



Hector M Gordon
Chairman,
Non-executive Director
BSci (Hons)

- +45 years of experience in upstream petroleum industry
- Ex Executive Director & CEO Beach Energy, Non-Executive Director Cooper Energy
- Previous employers include Santos Limited, AGL Petroleum, TMOC Resources, Esso Australia & Delhi Petroleum Pty Ltd



Tino Guglielmo
Managing Director
BEng (Mech),
FIEAust, MSPE &
MAICD

- +40 years of technical, managerial & senior executive experience in Australia & internationally
- Previous CEO & Managing Director of Stuart Petroleum Ltd and Ambassador Oil & Gas
- Former employers include Santos Limited, Delhi Petroleum Limited & NYSE listed Schlumberger Corp



Laura Reed
Non-executive
Director
MBA, BBus
(Accounting) & FCPA

- +35 years of financial experience in the energy sector
- Currently Chairperson of Spark Infrastructure Group, Non-Executive Director of ATCO Australia & Canadian Utilities Limited
- Previous roles include Chief Financial Officer, Chief Executive Officer & Managing Director



Mark Lindh
Non-executive
Director

- +20 years of experience in advising mining & resources companies
- Founding Director of Adelaide Equity Partners Limited
- Currently a Non-Executive Chairman of Aerometrex Limited & Non-Executive Director of Advanced Banking Technology Limited

VANESSA ACQUISITION



Strategic acquisition of existing gas field with near-term gas production and long-term growth

- Infrastructure - including a production well, processing equipment, and pipeline connection to the Cooper Basin network
- Accelerate gas sales into the ECGM, bringing forward revenue
- Low acquisition cost, with vendor contributing to the rehabilitation liability
- Significant upside potential from untested conventional and tight gas targets in the Vanessa wellbore
- Accelerates evaluation of the 'company making' deep coal gas potential in Bass' PEL 182



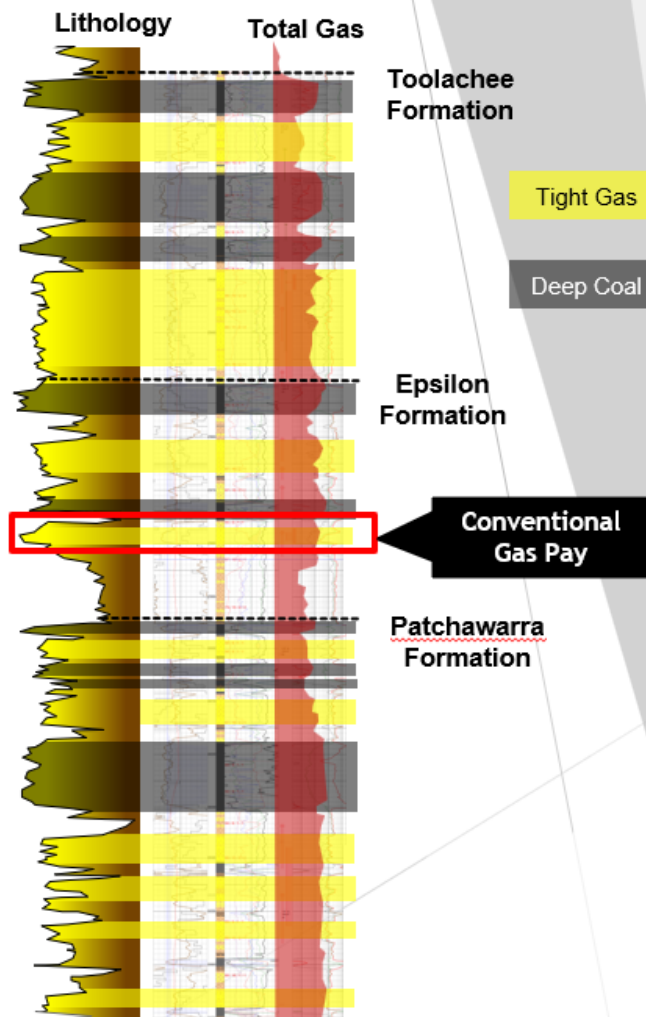
Gas/liquids separator in place at Vanessa facility

VANESSA - UNLOCKING GAS POTENTIAL



Existing well provides low-cost access to multiple untested gas zones

- Gas production to date at Vanessa only from existing conventional Epsilon pay zone
- Multiple gas-bearing zones remain untested and none have been fracked
- Future frack to target tight sands and coals boosting production
- These zones have potential for significant increases in total gas reserves
- Evaluation of deep coal formations now possible without drilling a new well

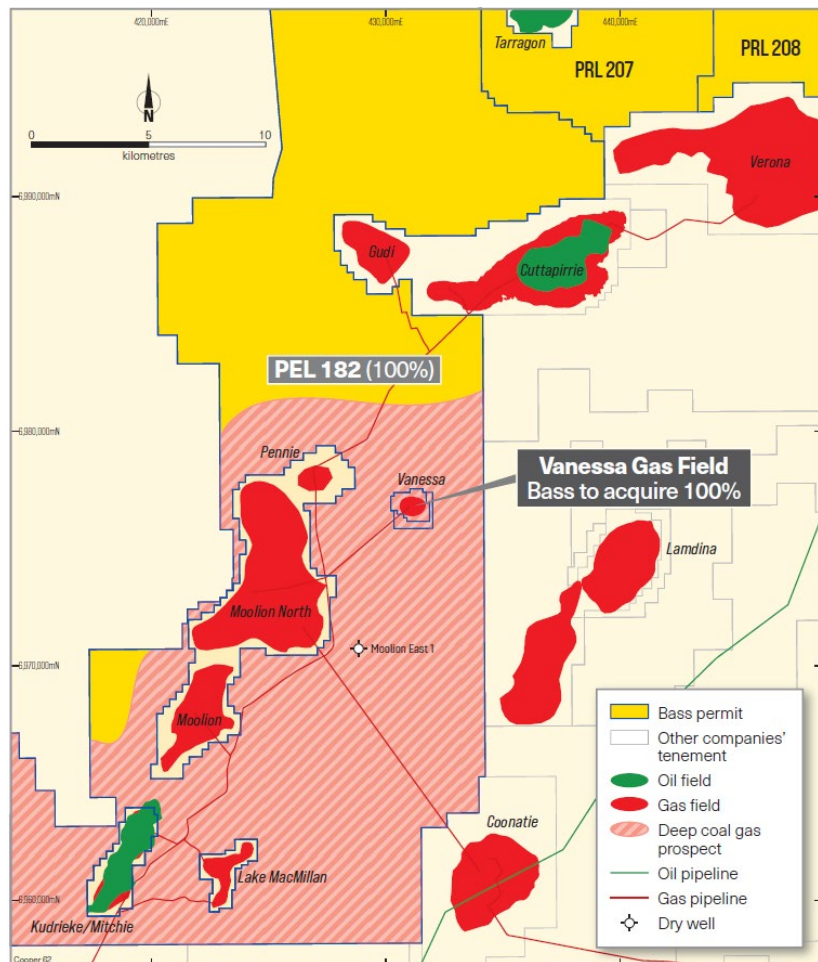


Vanessa-1 ST1 Stratigraphic column diagram

DEEP COAL GAS RESOURCE PLAY IN COOPER BASIN



100% owned PEL 182 in Patchawarra trough a 'Company making' opportunity



PEL-182 Deep Coal Gas field map

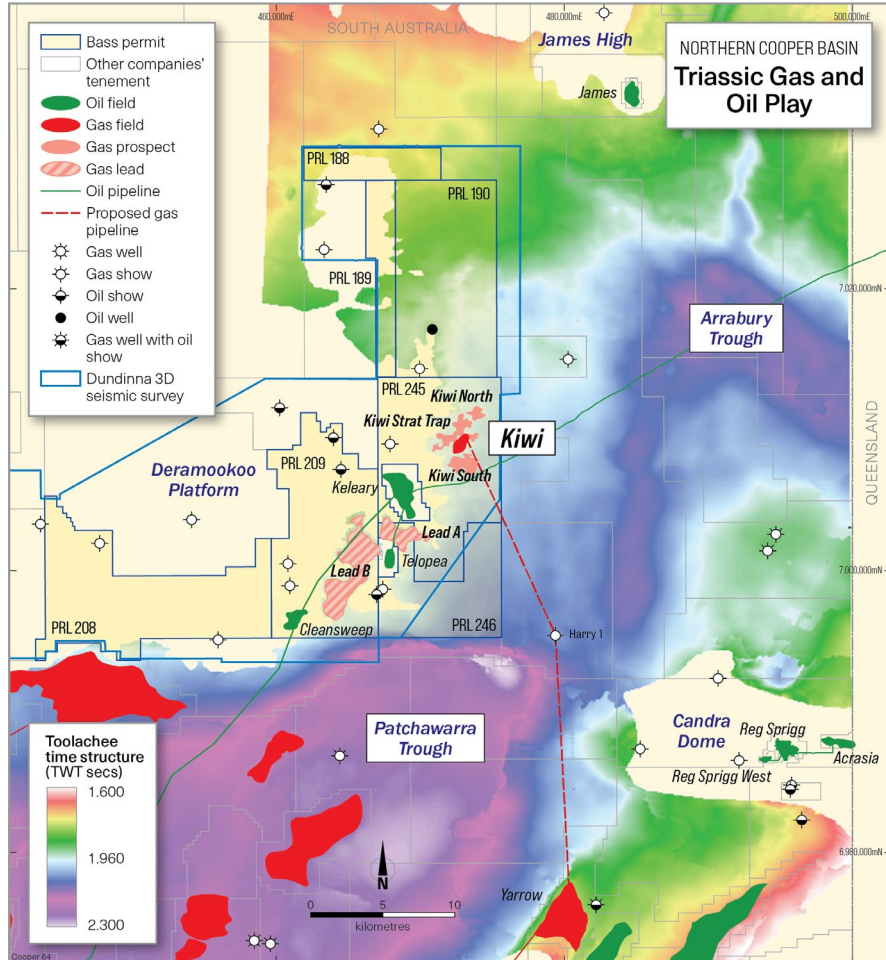
- Patchawarra trough may be Australia's next gas resource play similar to the Beetaloo basin (NT) & Taroom trough (QLD)
- PEL 182 contains "best estimate" of 21 TCF of gas in place, along with 845 million barrels of condensate in place^{1,2}
- The deep coals intersected by Vanessa, contain an assessed **prospective resource (2U) of 568 BCF of gas with 22.7 million barrels of condensate**^{1,2}
- SLB to conduct a study to determine well and frack designs to economically exploit this resource

Please refer to ASX Announcement, ¹"Significant Gas Resource Identified in PEL 182" and ²"PEL182 Geomechanical Study Results" released 16 November 2022 and 16 September 2024 respectively for further information and page 2 - Cautionary Statement

KIWI GAS DISCOVERY | HERALDS NEW TREND IN COOPER



Wholly owned Kiwi field – Bass has dominant land holding over this area



Map of Bass' Kiwi Gas Field – Northern Cooper Basin Triassic Gas and Oil Play

Please refer to ASX Announcements, “2024 Reserves and Contingent Resources”, “Kiwi 1 Extended Production Test (EPT) Update” and “Kiwi-1 Demonstrates Strong Initial Results from EPT”, released 28 March 2025, 26 September 2023 and 27 August 2024 respectively for further information

- Kiwi production test records rates of 4.1 million cu-ft/day and 988 barrels of condensate per day² with low CO₂
- Screening economics indicate an ATAX NPV of \$20 million for 1+ million boe Contingent Resource (2C)
- Development approval to more than double existing reserves
- \$3.5 million SA Government grant cornerstones project
- Kiwi discovery may herald a new trend being pursued by Triassic gas study now underway
- Reviewing project financing options including farm-down from 100% ownership

OUTLOOK



Building a portfolio of high potential oil and gas projects

Accelerating Oil Production

- Drill Indonesian oil development well

Extract Maximum Value from Vanessa

- Vanessa acquisition positions Bass for first gas sales into the ECGM by year end
- Planning commenced to return Vanessa to production
- Provides a fast-track pathway for the deep coal gas project in PEL 182

Kiwi Field Development with Follow-up

- Kiwi gas project progressing to commercialisation
- Multiple follow up opportunities from Kiwi presenting themselves in Triassic study
- Multiple funding options under review to accelerate this high value project



Gas flare at Kiwi-1 wellsite



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