

01 June 2026

## ASX/MEDIA RELEASE

### PLACEMENT TO RAISE A\$4.5 MILLION – FIRM COMMITMENTS RECEIVED

Bounty Oil & Gas NL (“**Bounty**” or the “**Company**”) is pleased to announce that it has received firm commitments from sophisticated and professional investors to raise approximately A\$4,500,000 (before costs) through the issue of 882,352,942 fully paid ordinary shares in the capital of the Company (**Shares**) at \$0.0051 per Share (**Placement**). Each investor will receive one free attaching option (**Option**), exercisable at \$0.01 on or before four years from the date of issue, for every two Shares subscribed for under the Placement. The Company will apply for quotation of the Options subject to the conditions of the ASX Listing Rules.

The Placement forms part of the broader recapitalisation announced on 27 March 2026 (**Recapitalisation Announcement**). Shareholders approved the proposals contemplated in the Recapitalisation Announcement, including the Placement, at the Company’s general meeting on 18 May 2026 (**General Meeting**). The Placement has been oversubscribed, and the Company will raise an additional \$500,000 by way of a second tranche (**Tranche 2**), subject to shareholder approval at a subsequent general meeting.

The proceeds of the Placement will be applied towards the following:

- participation in oil appraisal and development drilling on Bounty’s existing Australian onshore petroleum production and development projects in Southwest Queensland;
- development studies and facility upgrades, the Alton Field, PL2, Southwest Queensland;
- production upgrades and remediation activities, L16, Western Australia;
- continued participation in exploration activities on its offshore oil and gas exploration projects;
- assessment of additional petroleum exploration opportunities; and
- general working capital.

#### Details of the Placement

The Placement will be completed in two tranches as set out below:

- **Tranche 1:** comprises the issue of 784,313,726 Shares and 392,156,863 Options, as approved by shareholders at the General Meeting; and
- **Tranche 2:** subject to shareholder approval at a subsequent general meeting, will consist of 98,039,216 Shares and 49,019,608 Options.

Shares issued under the Placement will rank equally in all respects with the existing fully paid ordinary shares in the Company.

Settlement of Tranche 1 is expected to occur on 02 June 2026, with quotation of the Tranche 1 Shares expected on 03 June 2026.

## **Lead Manager**

Oakley Capital Partners Pty Limited (ACN 663 163 839) (Oakley) has acted as the Company's corporate advisor and lead manager in connection with the Placement. In consideration for its services, Oakley will receive:

- 6% of gross proceeds under the Placement, payable in cash;
- 6% of gross proceeds under the Placement, payable in Shares; and
- one Option for every two Options issued to pursuant to the Placement.

The Shares and Options to be issued to Oakley in respect of Tranche 1 were approved by shareholders at the General Meeting.

In connection with Tranche 2, Oakley will be entitled to receive an additional 5,882,353 Shares and 24,509,804 Options (being one Option for every two Options issued pursuant to Tranche 2). The issue of these additional Shares and Options to Oakley will be subject to shareholder approval at the subsequent general meeting referred to above.

## **Indicative Timetable**

<b>Event</b>	<b>Date</b>
Settlement of Tranche 1 Shares	02 June 2026
Quotation of Tranche 1 Shares	03 June 2026
EGM to approve Tranche 2 Shares and Options and Lead Manager securities	14 July 2026

The above timetable is indicative only and subject to change. The Company reserves the right to amend the timetable at its discretion and without notice, subject to the ASX Listing Rules and Corporations Act 2001 (Cth).

*This announcement has been authorised for release by the Board of Bounty Oil & Gas N.L.*

## **Cautionary Statement**

This announcement contains forward-looking statements. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.

## **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.

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## **Bounty Oil & Gas N.L.**

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