BOUNTY Oil & Gas NL

ASX: BUY

16 June 2026

Completion of Tranche 1 Share Placement and Conversion of Debt

Bounty Oil & Gas NL ("**Bounty**" or "**the Company"**) is pleased to advise that, further to the Company's announcements dated 27 March 2026 and 1 June 2026, and following Shareholder approvals obtained at the General Meeting held on 18 May 2026 ("**Meeting**"), the Company has issued the securities approved under Resolutions 2,4,5,7 and 9A of the Notice of Meeting dated 16 April 2026 (**"Notice of Meeting"**).

Details of Tranche 1 Share Placement:

On 27 March 2026, the Company announced a Share Placement of up to 784,313,726 fully paid ordinary shares at an issue price of $0.0051 per share (**Placement Shares**) and 392,156,863 free attaching Options (**Placement Option**) to raise up to $4 million (before costs), conditional upon receipt of Shareholder approval under ASX Listing Rule 7.1.

Shareholder approval under Resolutions 2 and 3 for the issue of the Placement Shares and Placement Options respectively was obtained at the Meeting. The Company issued 784,313,726 Placement Shares on 12 June 2026. Shareholders participating in Share Placement will further receive Placement Options under the Option Prospectus issued on 5 June 2026.

As disclosed in the Notice of Meeting, the Lead Manager Shares and the Lead Manager Options were subject to Shareholder approval. Following the passing of Resolutions 9A and 9B at the Meeting, the Company has issued to Oakley Capital Partners Pty Limited (**"Oakley Capital"**) 50,576,471 fully paid ordinary shares (under Resolution 9A) on 12 June 2026. Oakley Capital will receive a further 210,735,295 Lead Manager Options under the Option Prospectus issued on 5 June 2026.

Issue of shares in settlement of loan debt:

As disclosed in the Notice of Meeting, the Company and CQ Pastoral Company Pty Ltd (CQ Pastoral) agreed to the conversion of an aggregate of $200,000 in debt owing by the Company to CQ Pastoral into Shares at a deemed issue price of $0.0051 per share. Following the passing of Resolution 4 at the Meeting, the Company has today issued 39,215,687 fully paid ordinary shares to CQ Pastoral in full settlement of the $200,000 debt.

Issue of shares on conversion of Convertible Notes and Convertible Loan Notes

As disclosed in the Notice of Meeting, the Company issued $260,000 worth of Convertible Loan Notes and 7,647,059 Convertible Notes for short term funding in March 2026. Following the passing of Resolutions 5 and 7 at the Meeting, the Company issued an aggregate of 58,627,452 fully paid ordinary shares to the Convertible Note holders and Loan Note holders ("**Note Holders"**) on 16 June 2026. The Note Holders will further receive free-attaching Options under the Option Prospectus issued on 5 June 2026.

The new fully paid ordinary shares issued rank equally in all respects with the Company's existing fully paid ordinary shares on issue.

All new Options will be issued on the terms and conditions set out in Schedule 1 of the Notice of Meeting. These options will be quoted on the ASX.

Funds raised from the Share Placement will be applied towards:

- participation in oil appraisal and development drilling on Bounty's existing Australian onshore petroleum production and development projects in Southwest Queensland;
- development studies and facilities upgrade at the Surat Basin Projects in Queensland;
- production upgrades and remediation activities at L16 Rough Range Project in 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.

Capital Structure and Appendix 2A:

Several Appendix 2As in relation to the securities issued have been lodged with ASX separately. Notice pursuant to s708a(5)(e) of the Corporations Act 2001 is attached in respect of the Placement.

This announcement has been authorised for release by the Board of the Company.

Sachin Saraf
Executive Director

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 & Gas NL

Bounty Oil & 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; QLD, and material offshore exploration interests including PEP 11 Sydney Basin and in 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.

Cleansing Notice under sections 708A(5)(e) and 708A(6) - Corporations Act 2001

This notice is given by Bounty Oil & Gas N.L. (ACN 090 625 353) ("**Bounty**", "**the Company" or "BUY"** pursuant to the provisions of Section 708A(5)(e) and Section 708A(6) of the Corporations Act 2001 (**"the Act"**):

Details of the securities issued

Class / description	Ordinary Shares (Shares)	Ordinary Shares (Shares)
ASX code	BUY	BUY
Date of issue	12 June 2026	16 June 2026
Total Number issued	874,105,884	58,627,452

1. The relevant securities referred to in this notice have been issued by the company without disclosure under Part 6D.2 of the Act.

2. This notice is being given under Sections 708A(5)(e) and 708A (6) of the Act.

3. As at the date of this notice the company has complied with: -
   a. The provisions of Chapter 2M of the Act as they apply to the company; and
   b. Section 674 and 674A of the Act.

4. At the date of this notice, there is no excluded information, as defined under the definitions in Sections 708A (7) and 708A (8) of the Act to be disclosed.

5. The issue of the relevant securities is not expected to have any material effect on control of the company.

Sachin Saraf
Executive Director