RIU Good Oil Presentation
16 September 2026

BASS OIL LIMITED

AN EMERGING AUSTRALIAN OIL & GAS PRODUCER

ASX:BAS

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Resources and Reserves Statement

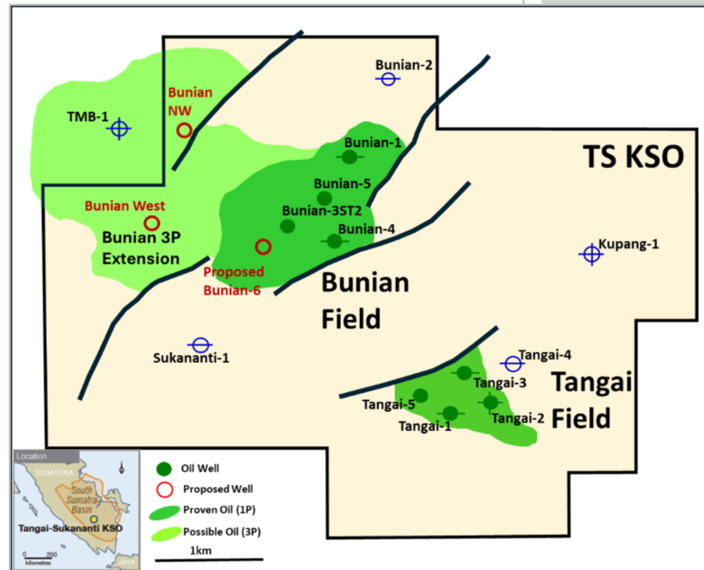
Cautionary Statement
The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation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

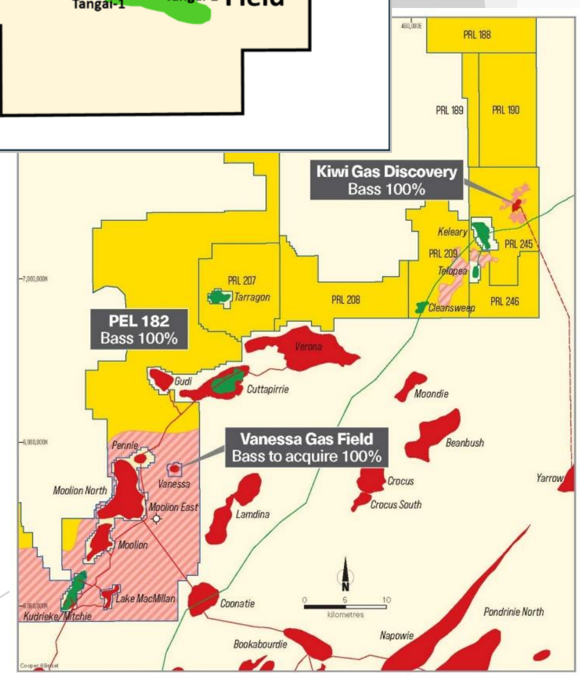
Qualified Petroleum Reserves and Resources Evaluator Statement
The information contained in this report regarding the Bass Oil Limited reserves and contingent resources is based on and fairly represents information and supporting documentation reviewed by Mr Giustino Guglielmo who is an employee of Bass 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

Poised for growth - expanding oil and gas production at a time of sustained high prices

- Bass - an ASX listed energy company with:-
  - Oil production - Cooper Basin & Indonesia
  - Growth from a number of oil & gas development projects
  - Attractive exploration targets
- **Recent Indonesian well finds new oil – to significantly increase production & revenue**
- **Entering East Coast Gas Market (ECGM) by end 2026 via Vanessa Gas field**
- Vanessa to accelerate appraisal of deep coal gas resource in PEL 182
- Development of the Kiwi rich gas field - ‘company making’ medium term growth potential





FINANCIAL SNAPSHOT

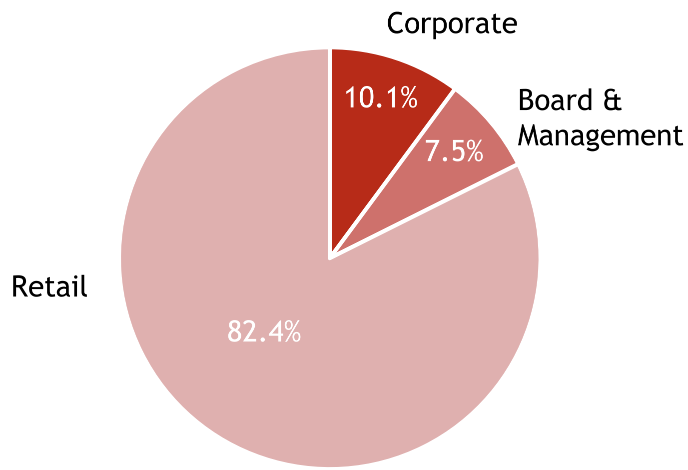
Company is committed to becoming a profitable mid-tier oil and gas producer

Snapshot

ASX Code	BAS
Shares (Ordinary)	367,005,947
Share Price	$0.066
Market Capitalisation	A$24.2m
Enterprise Value	A$21.0m
Net Cash (30 Jun 2026)	A$3.2m
Total No. Shareholders	2,174

Share Price 12-Month Chart

Ownership Summary



DIRECTORS

The company has an experienced team with a proven track record

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

- +45 years of experience in upstream petroleum industry
- Former 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

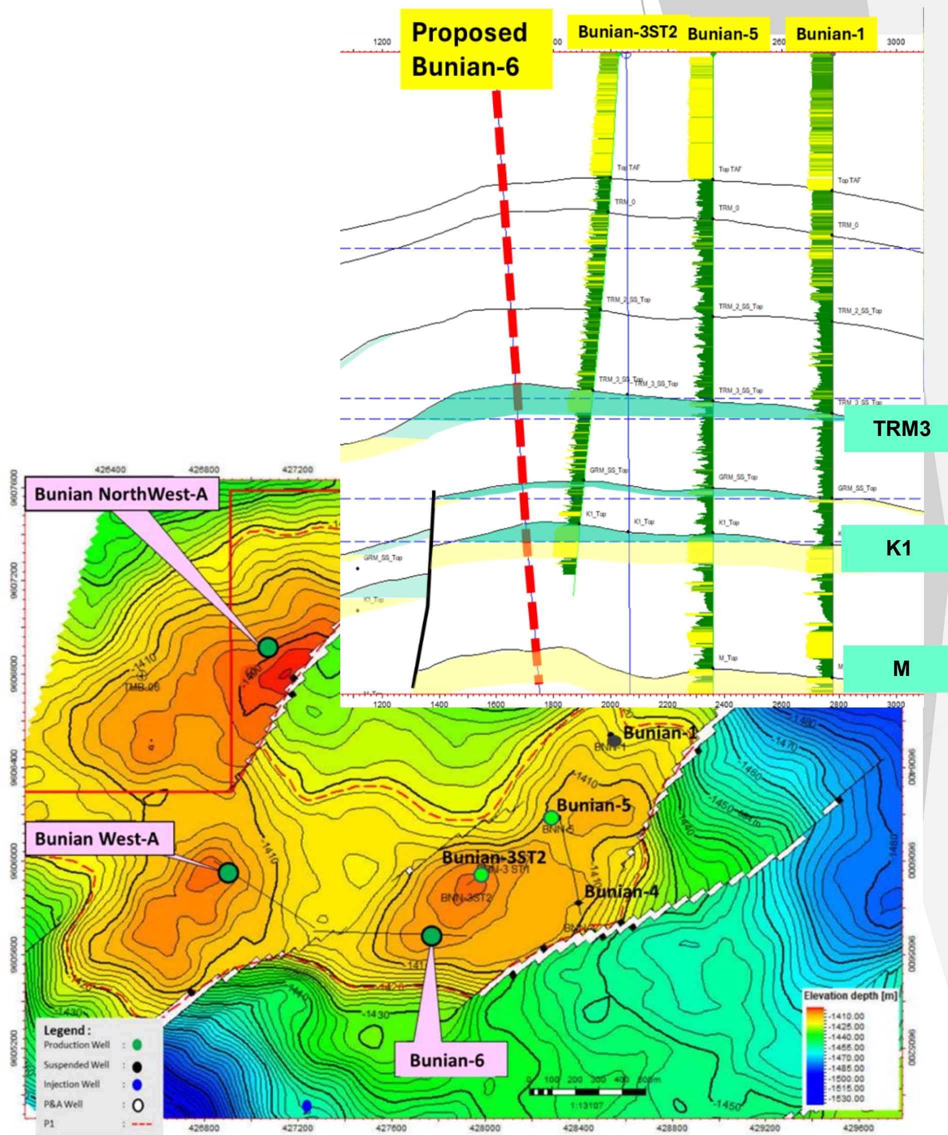
Laura Reed
Non-executive
Director
MBA, BBus
(Accounting) & FCPA

- +35 years of financial experience in the energy sector
- Former 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

BUNIAN 6 – A PLATFORM FOR GROWTH

Exceeds Expectations – Delivers Production, Revenue and Reserves Growth

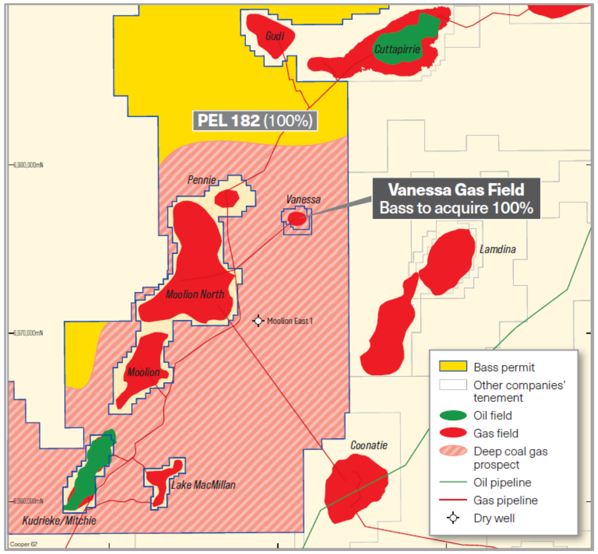
- Bunian 6 intersected high quality oil pay in the TRM3 and K1 reservoirs as expected
- The well also discovered oil in a new zone
  - The high quality M sand
  - Produced 1280 barrels of oil per day on test
- The well has been completed and will be brought on line after testing
- The static and dynamic reservoir models will be updated to inform the field reserves
- The Bunian well adds weight to a significant westerly field extension



VANESSA ACQUISITION – ENTRY INTO GAS MARKET

An existing gas field with near-term production and long-term growth

Gas/liquids separator in place at Vanessa facility



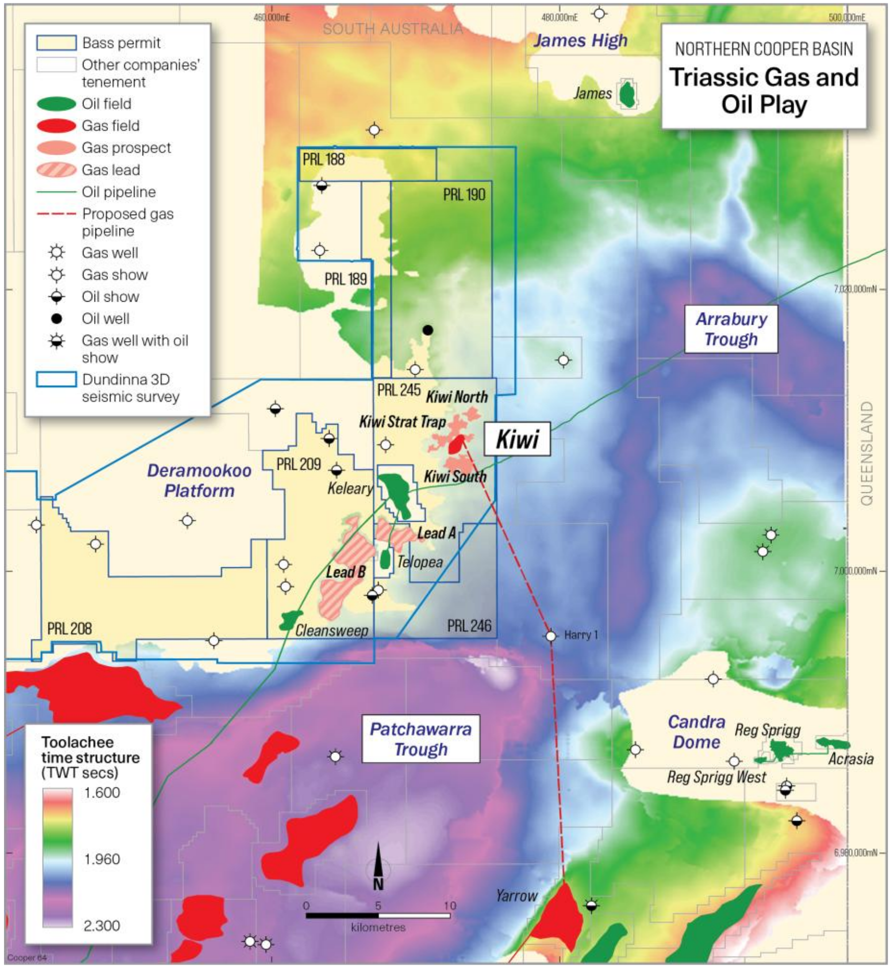
PEL-182 Deep Coal Gas field map

- Includes processing facility & pipeline connection to the Cooper Basin network
- Gas sales into the ECGM - by late 2026
- Upside - from fracking conventional, tight & coal gas pay
- Deep coals at Vanessa, have an assessed **prospective resource (2U) of 568 BCF of gas with 22.7 million barrels of condensate**[1,2]
- Next steps;
  - Recommission facility
  - Commence gas sales
  - Well and frack designs to exploit gas resource
- Santos appraising coal resource potential in adjacent acreage

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 FIELD | HIGH VALUE TRIASSIC GAS

Bass holds entire Basement Terrace hosting Callamurra Gas Play



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

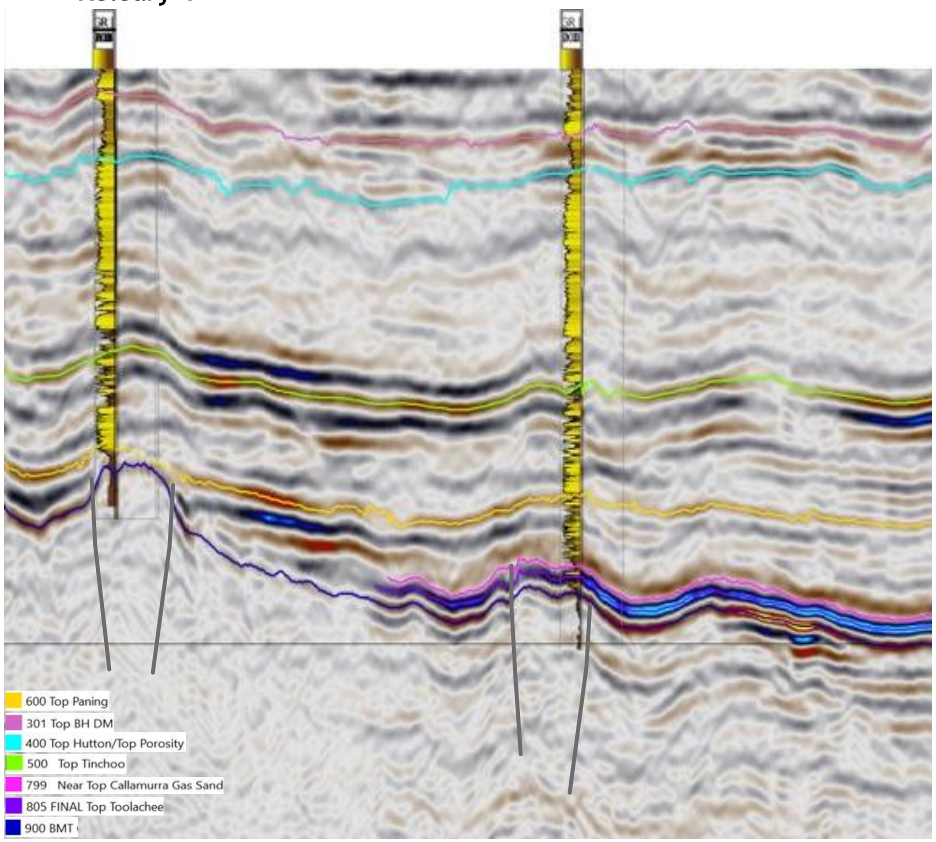
- Kiwi gas liquids rich and low CO_2
- Production test yielded 4.1 million cu-ft/day gas & 988 barrels of condensate per day[2]
- Screening economics yield ATAX NPV of $20+ million
- Kiwi alone is 1+ million boe Contingent Resource (2C), more than double Bass' booked reserves
- SA Government awards Bass $3.5 million grant to cornerstone pipeline project
- Kiwi – a new play being pursued by Triassic gas study currently underway

Please refer to ASX Announcements, "2025 Reserves and Contingent Resources" , "Kiwi 1 Extended Production Test (EPT) Update" and "Kiwi-1 Demonstrates Strong Initial Results from EPT", released 26 March 2026, 26 September 2023 and 27 August 2024 respectively for further information

TRIASSIC GAS STUDY (Cont'd)

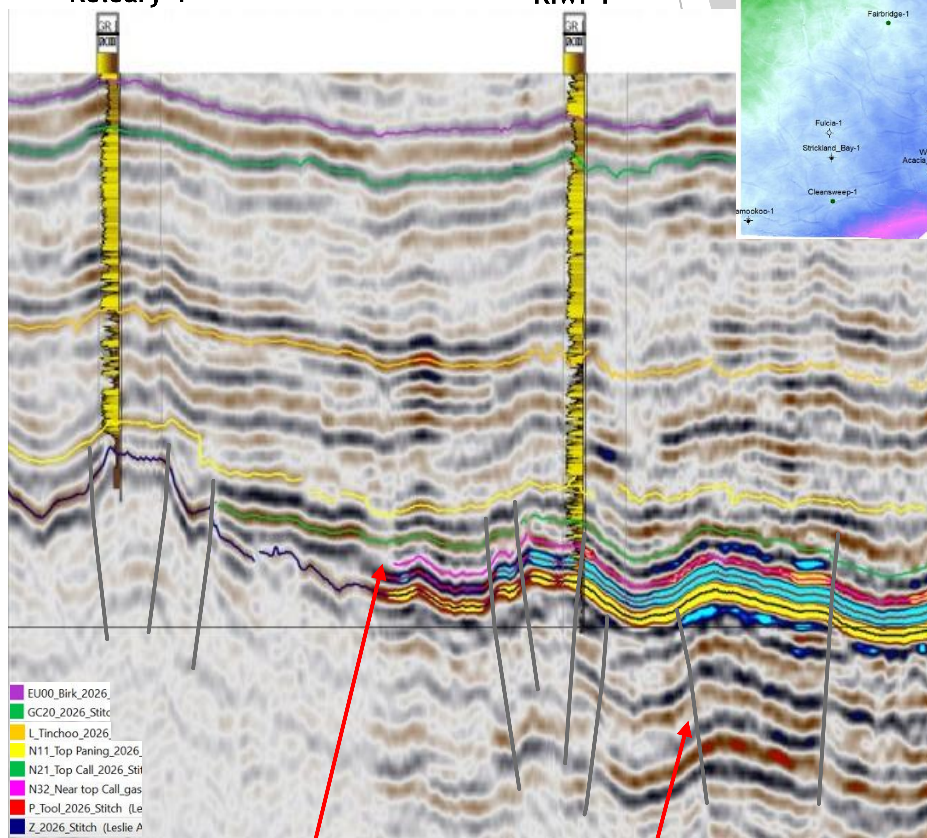
2026 Reprocessed Seismic – A huge improvement in data quality

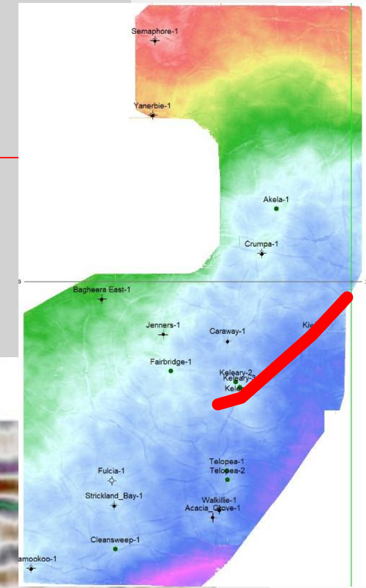
Keleary-1 Kiwi-1



2017 Data

Keleary-1 Kiwi-1





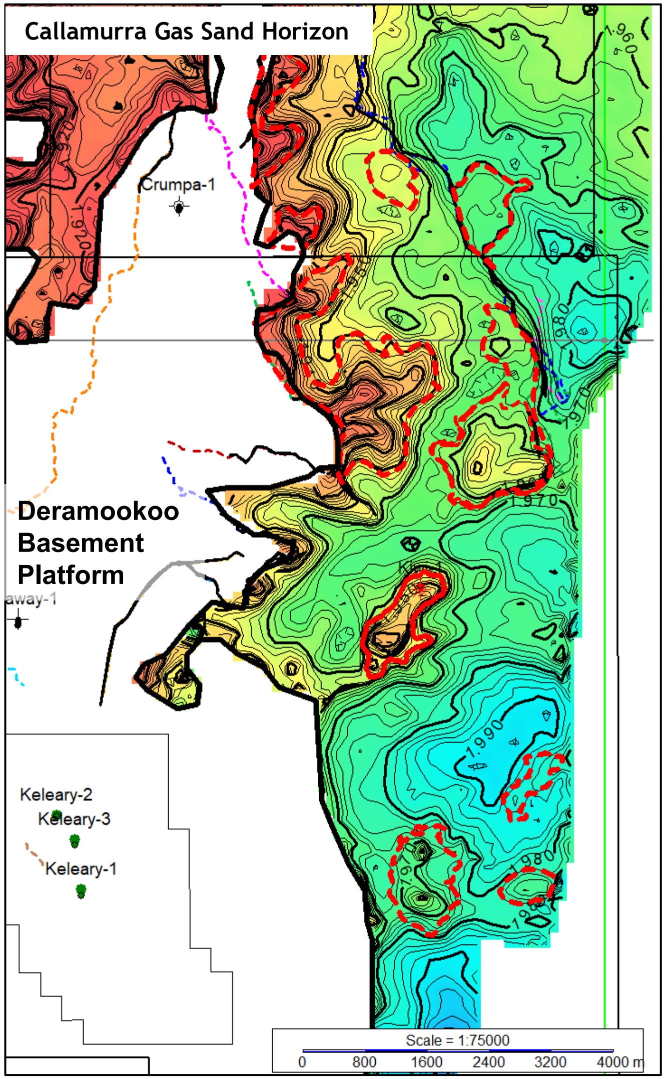
2026 Data

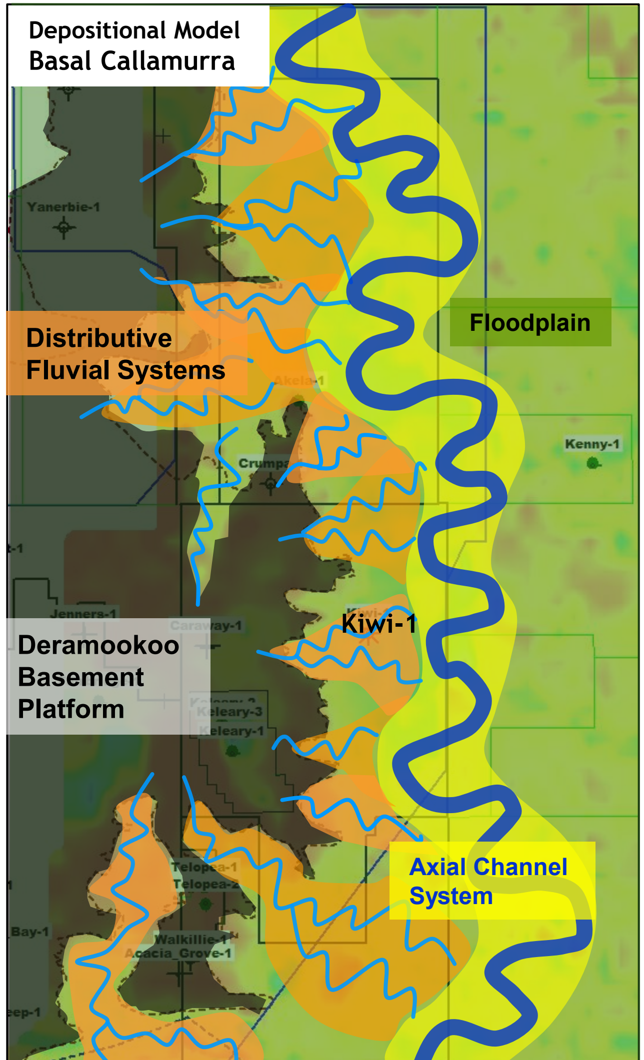
Gas sand event is resolved and truncation is imaged

Faults are better imaged

TRIASSIC GAS STUDY (Cont'd)

Seismic Better Defines Basement Architecture, Depositional Model & Traps





- Kiwi is on a Basement Terrace between the Deramookoo Platform & the Arrabury Trough
- Triassic & Permian sediments abut the Platform - few wells drilled on the Terrace
- Kiwi gas sand deposited by rivers flowing east across the Basement Platform toward the floodplain in the Trough
- Additional anticlinal structural traps identified
- Fault &/or Stratigraphic traps possible - allowing for larger traps
- Geochem study results favor Permian coal as gas source

OUTLOOK

Increasing cash flows - portfolio contains multiple high potential oil and gas assets

Accelerating Oil Production

- Bunian 6 well result to boost production & revenue

Gas Sales from Vanessa

- Vanessa enables for first gas sales into the EGCM
- Recommissioning project underway
- Enables fast-track appraisal of the deep coal gas project in PEL 182

Kiwi Field Development has Follow-up

- Triassic gas study uncovering multiple follow up opportunities
- Engineering FEED studies progressing well
- Funding options to accelerate the development under review

Gas flare at Kiwi-1 wellsite

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