BASS OIL
LIMITED

Release date: 28 September 2026

Bunian 6 Online and Performing Strongly

Bass Oil Limited (ASX:BAS) is an Australian-listed oil producer that holds a majority interest in 14 permits in the Cooper Basin including the 100% owned Worrior and Padulla oil fields and a 55% interest in an Indonesian KSO. Bass is debt free and committed to creating Shareholder value.

Highlights

- **Bunian field production has reached over 800 bopd (100% share) up from 250 bopd following the commissioning of the Bunian 6 well, in excess of expectations**
- **Bunian 6 came online from the newly discovered M sand to evaluate its reserves potential**
- **The field production target, including Bunian 6, is expected to increase to 1,000 bopd (100% share) after additional trucking resources become available**
- **Bass is Operator and 55% interest holder in the permit**

Bass Oil Limited (ASX:BAS) (“Bass” or “the Company”) is pleased to advise that oil production from the Bunian field is now over 800 bopd (100% share), up from 250 bopd following the commissioning of the Bunian 6 well. Field production is forecast to reach 1,000 bopd (100% share) after additional trucking trucking resources become available.

Following completion of the well testing program, Bunian 6 was brought online from the M sand, the newly discovered oil pool, to evaluate its reserve potential. Production test results from the TRM3 and K1 zones were as expected.

The Bass team will now use all the data acquired from the drilling and evaluation program to update the reservoir models to quantify the reserves and future development opportunities for the field.

Bass Managing Director Mr Tino Guglielmo commented:

“The Bunian 6 well result continues to exceed our expectations. Not only is the highly productive M sand expected to increase field reserves but also add a valuable target for future drilling at Bunian West. This boost in production at a time of high oil prices will increase the Company’s free cash flow significantly, contributing to the capital to be invested in other growth projects in Bass’ portfolio.” Mr Guglielmo added.

Background

Bunian 6 was identified as an ideal development location by an integrated field study. The study identified other drill targets such as Bunian West and Bunian Northwest, shown in Figure 1.

The Bunian Field contains oil at three reservoir levels (Figure 2). Bunian 6 is located near the crest of the structure and is planned to accelerate drainage of the oil field. Initial production from the M sand is expected to increase field production to ~1,000 BOPD followed by the TRM3 and K1 reservoirs to be produced sequentially.

Joint Venture participants in the KSO are Bass Oil Sukananti Ltd, Operator 55% and Mega Adhyaksa Pratama Sukananti Ltd (MAPS) 45%.

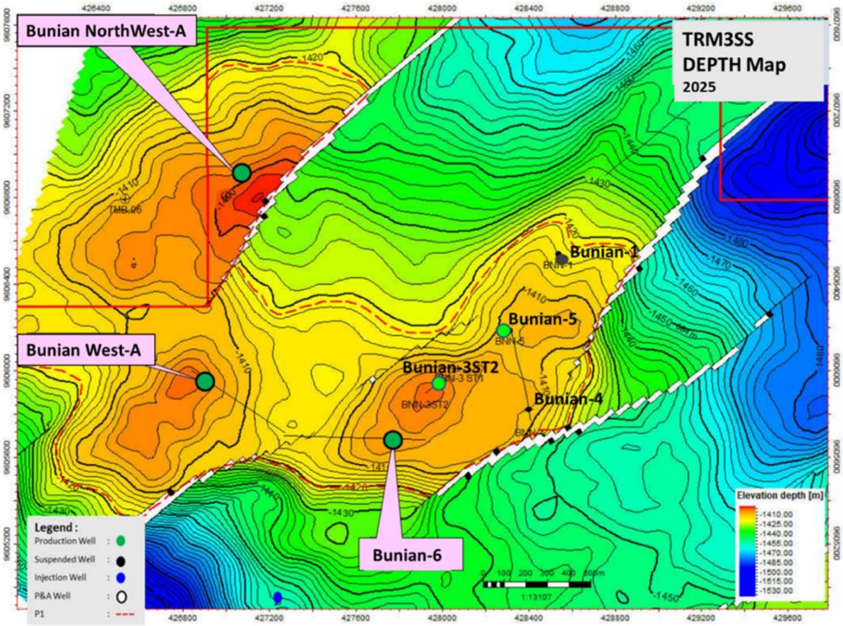

Figure 1: *Depth Map at primary objective TRM3SS level showing proposed and current wells*

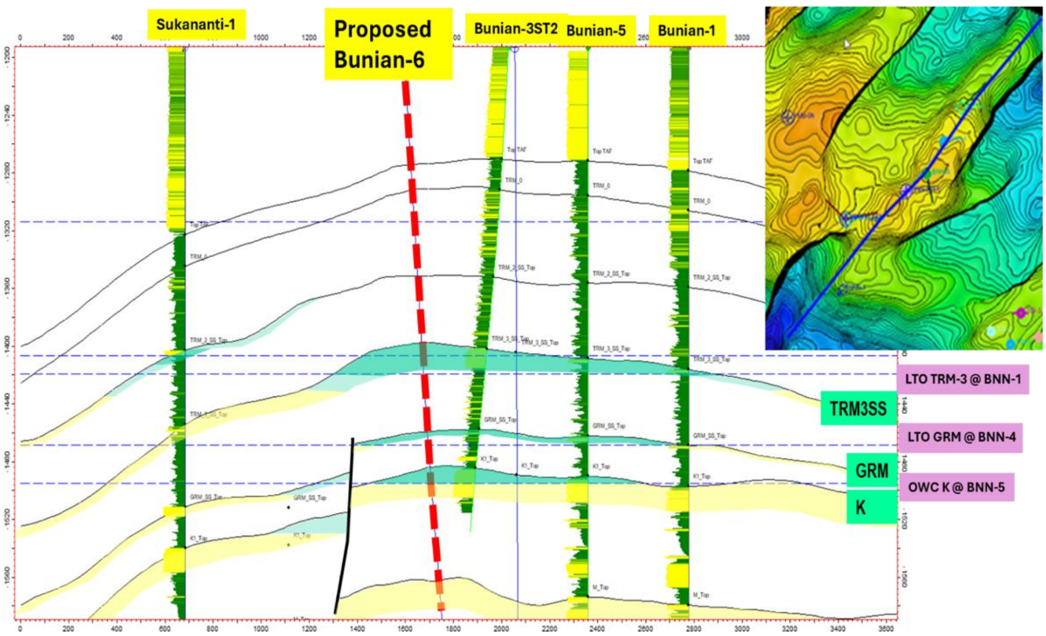

Figure 2: *Geological cross section showing the proposed Bunian 6 well location*

Note: Based on internal modelling the wells' initial production was forecast to be 500 bopd with an estimated P50 ultimate recovery of 151,000 barrels of oil (100% JV share basis) from the TRM3. Bass will now use all the data acquired from the Bunian 6 drilling and evaluation program to update the reservoir models in order to quantify the reserves and future development opportunities for the field.

This announcement has been authorised for release by the Board of Directors of Bass Oil Limited.

For further information please contact:

Tino Guglielmo
Managing Director
Bass Oil Limited
Ph: +61 3 9927 3000
Email: tino.guglielmo@bassoil.com.au