

28 September 2026

CLARIFICATION – AMENDMENT TO LEAD MANAGER MANDATE

Bounty Oil & Gas NL (ASX: BUY) (“Bounty” or “the Company”) refers to its announcement entitled “Strategic Entry into Deepwater Liberia” released to the ASX on 22 September 2026 (the “Announcement”). Capitalised terms used but not defined in this announcement have the meaning given to them in the Announcement.

As disclosed in the Announcement, the Company engaged Oakley Capital Partners Pty Ltd (ACN 663 163 839) (“Oakley”) to act as lead manager to the **Placement**, and the lead manager mandate gave Oakley the discretion to raise up to a further \$3,000,000 on behalf of the Company on the same terms as the Placement.

The Company wishes to clarify that the Company and Oakley have entered into an agreement to amend the lead manager mandate to remove Oakley’s discretion to raise the additional \$3,000,000 on behalf of the Company on the same terms as the Placement. Accordingly, the Placement will not be increased beyond the amount disclosed in the Announcement.

Any future capital raising undertaken by the Company will be announced to the market in accordance with the Company’s continuous disclosure obligations and the ASX Listing Rules.

This ASX announcement was authorised for release by the Board of the Company.

For further information contact:

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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; 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.

Bounty Oil & Gas N.L.

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