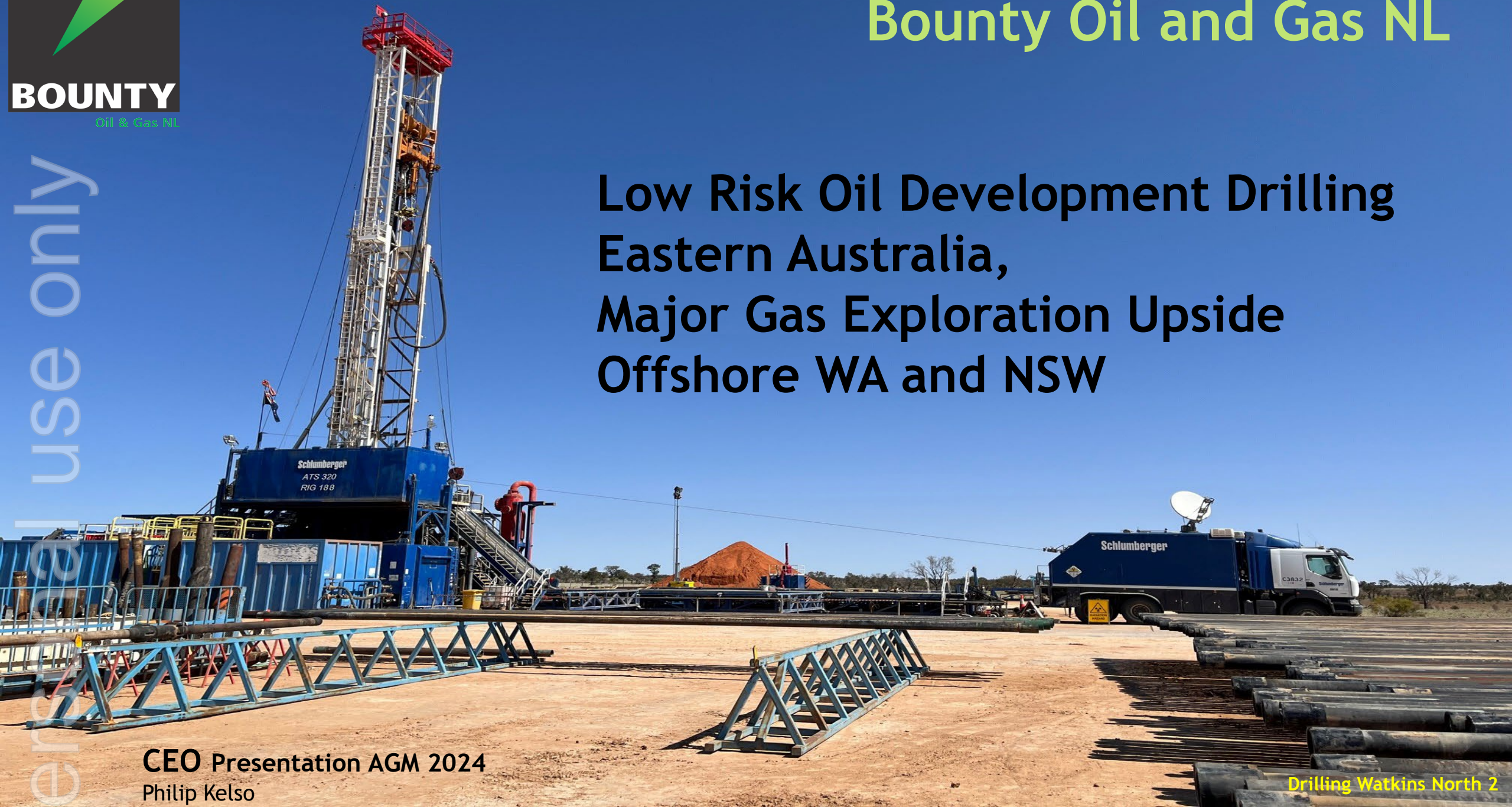


Bounty Oil and Gas NL

Low Risk Oil Development Drilling
Eastern Australia,
Major Gas Exploration Upside
Offshore WA and NSW



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► Important Notice

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► All references to dollars, cents or \$ in this document are Australian currency, unless otherwise stated

Bounty - Corporate Snapshot

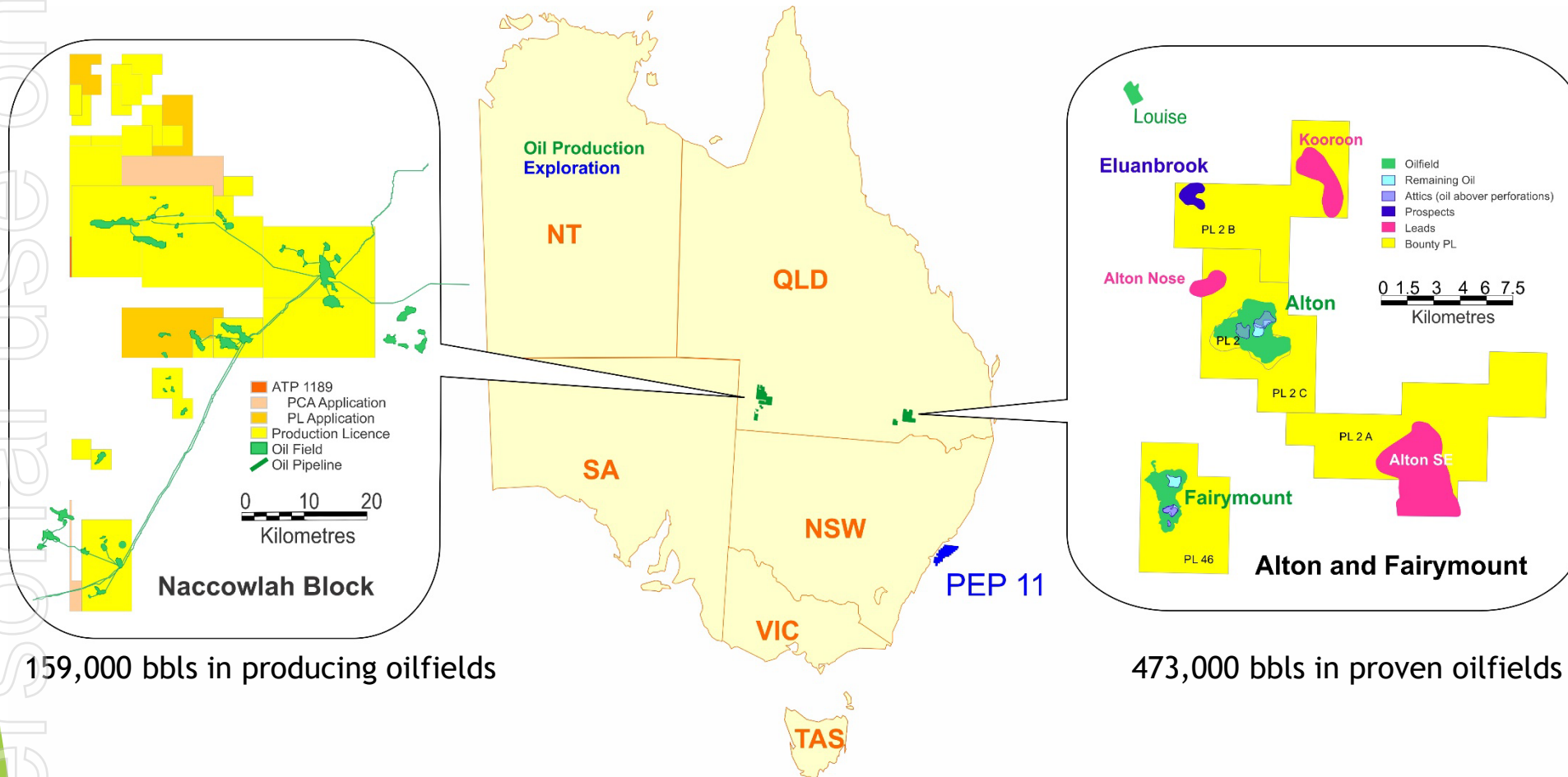
As at 22 November 2024

- ▶ ASX CODE : BUY
- ▶ Year to Date Price Range : \$0.006 to \$0.003
- ▶ ASX Quoted Ord Shares : 1.498 billion
- ▶ Gross FY23-24 Oil Revenue : \$1.61 million
- ▶ ASX Closing Price : \$0.005
- ▶ Market Capitalisation : \$7.5 million
- ▶ 1:4 Non renounceable rights issue @ \$0.004 Funding
- ▶ Cash and Current Assets 30 Sept 2024 : \$1.3 million

Bounty - a solid base

- ▶ Solid, steady oil production from its interest in 19 producing fields in the Naccowlah Block, SW Queensland.
- ▶ 50,000 bbls (net to BUY) of development and appraisal targets in a re-evaluation of Jackson - largest onshore oilfield in Australia
- ▶ 100,000 bbls of oil behind perforations in Alton and Fairymount oilfields in suspended wells and facilities
- ▶ 280,000 bbls of P50 recoverable oil in development and appraisal drilling targets in Alton 11 and 12 and Fairymount 10 wells
- ▶ 90,000 bbls of P50 recoverable oil in Eluanbrook 2 development well
- ▶ Work program to raise production to P50 Qi target of 280 - 355 bopd (around \$16 million pa)
- ▶ Plus 15% of PEP 11 offshore Sydney basin with 500 PJ gas drilling target adjacent to biggest gas market in the country, and
- ▶ Earning 25-50% of Jacobson (formerly Cerberus) project in Carnarvon Basin, subject to successful negotiations, in a target rich oil and gas environment

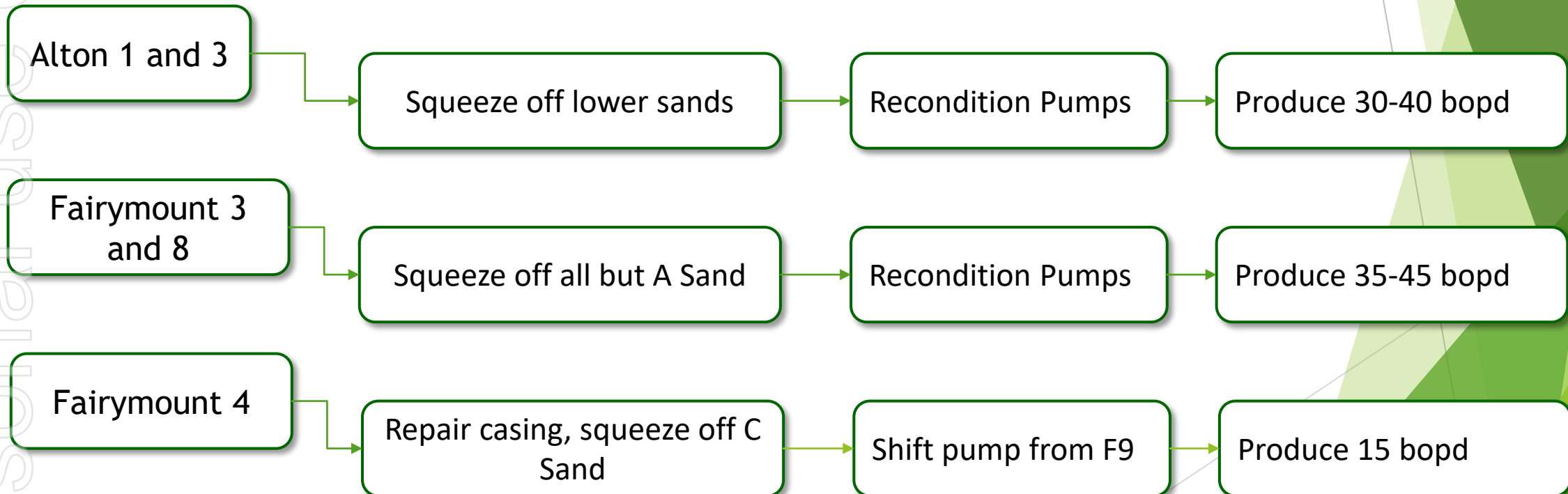
Interests in 631,000 bbls of 2P/2C reserves/resources in proven oilfields



Increasing Income - Stage 1

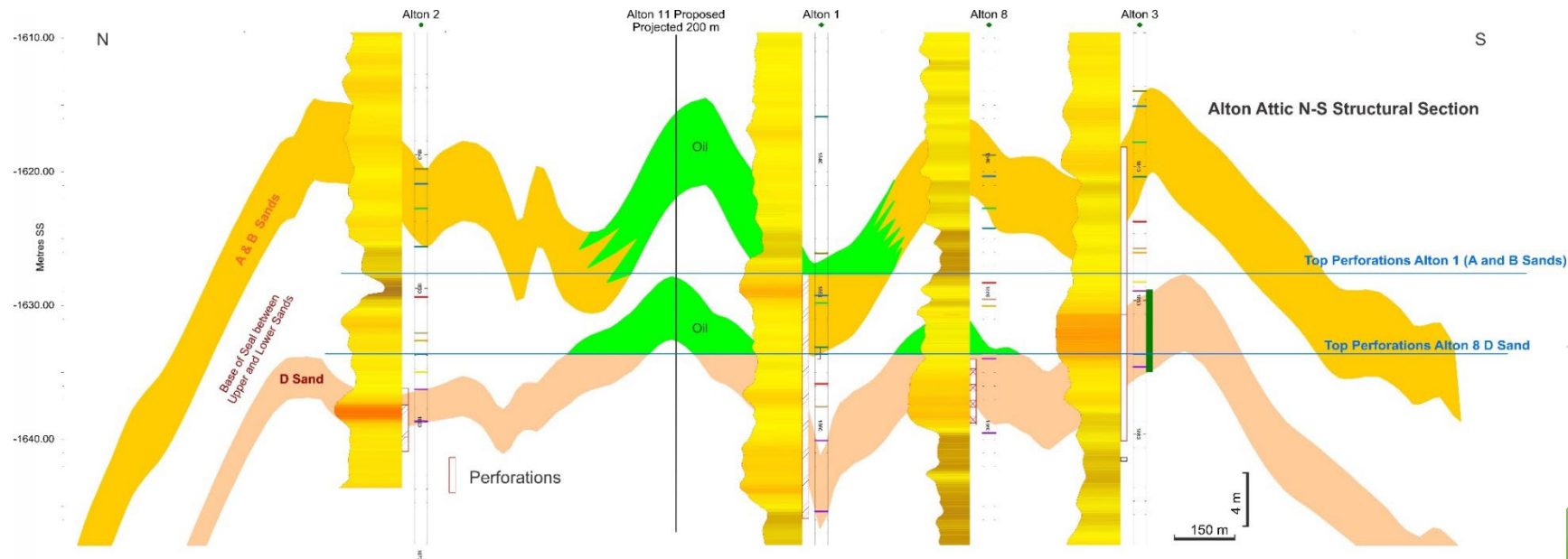
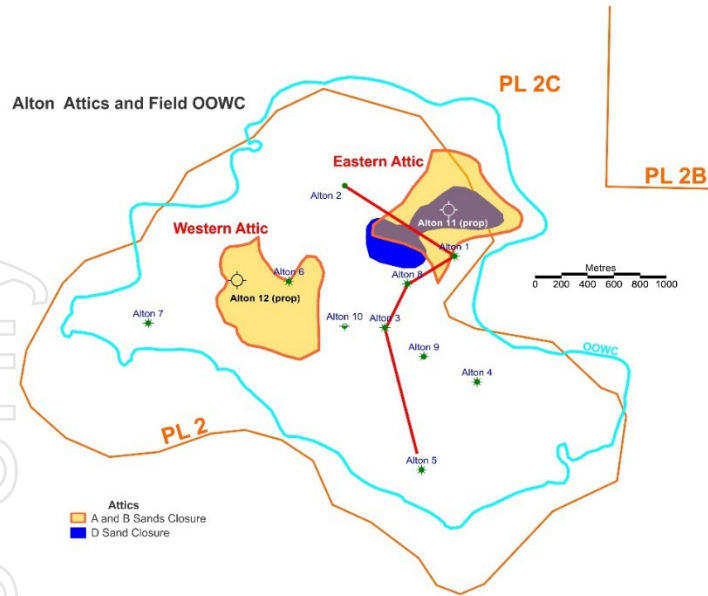
by realising cash flow from low-risk reserves

Bring fields back into production - produce Qi 80 - 100 bopd



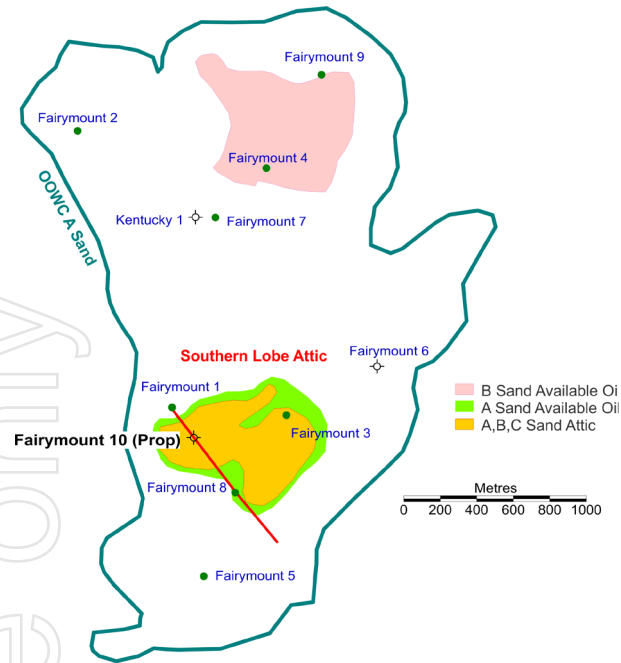
Increasing Income - Stage 2 by realising cash flow from low-risk development opportunities - Alton Field

- Drill Alton 11 Eastern Attic
- develop 130,000 bbls P50,
produce Qi 100 bopd

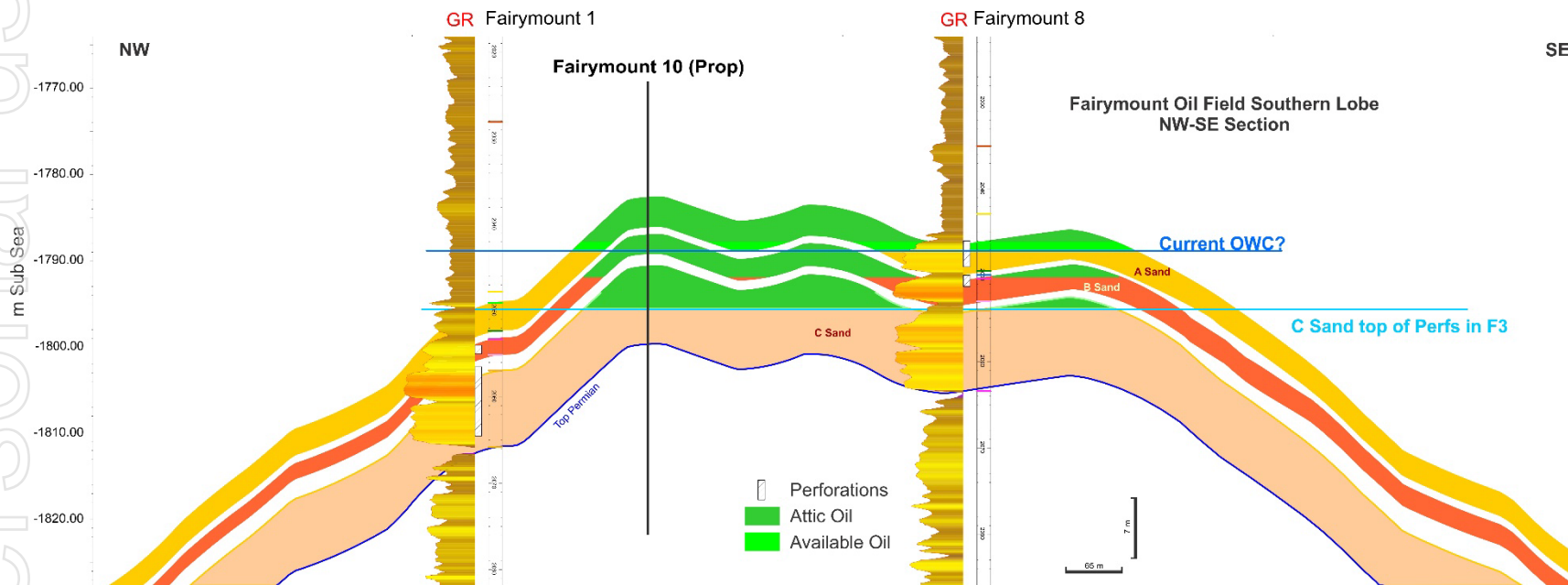


Increasing Income - Stage 2

by realising cash flow from low-risk development opportunities - Fairymount Field

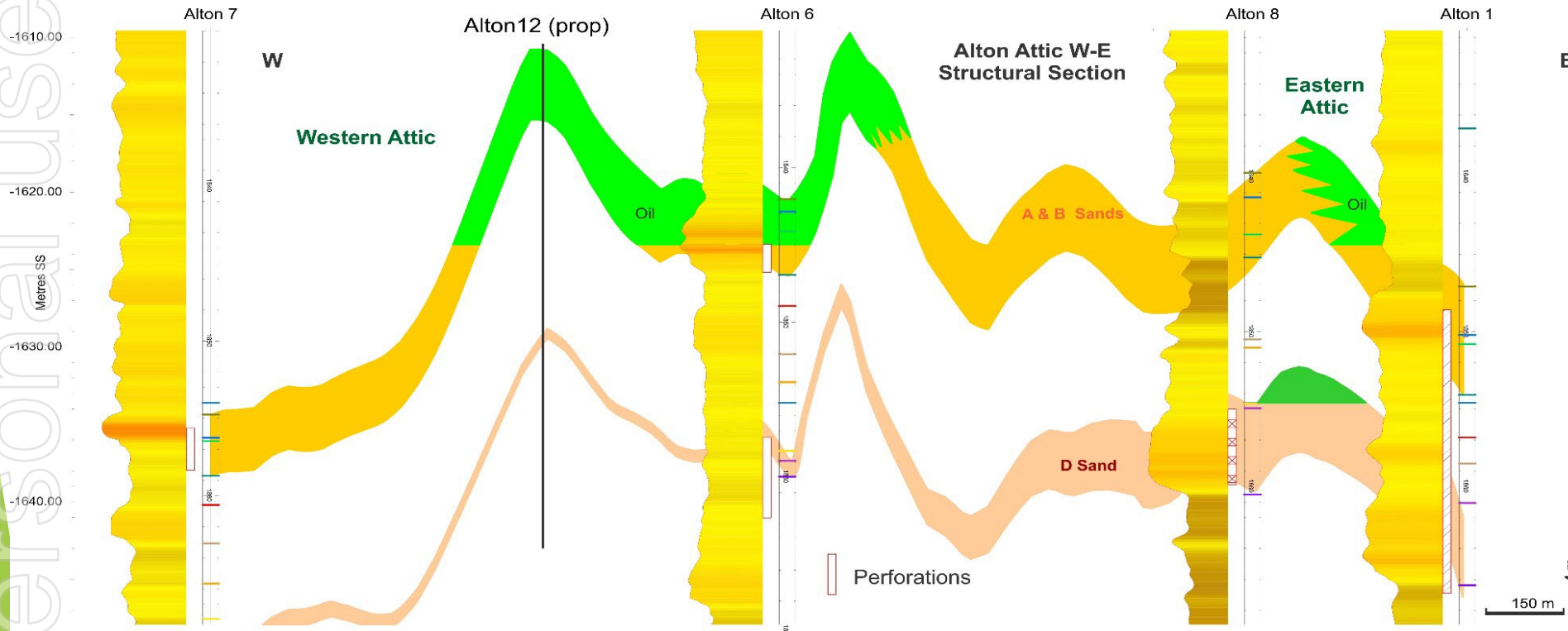
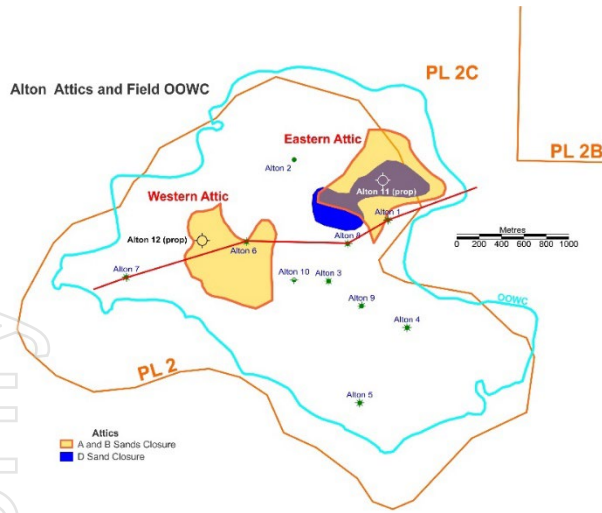


Drill Fairymount 10 Southern Lobe Attic –
Develop 80,000 bbls P50, produce Qi 50 bopd



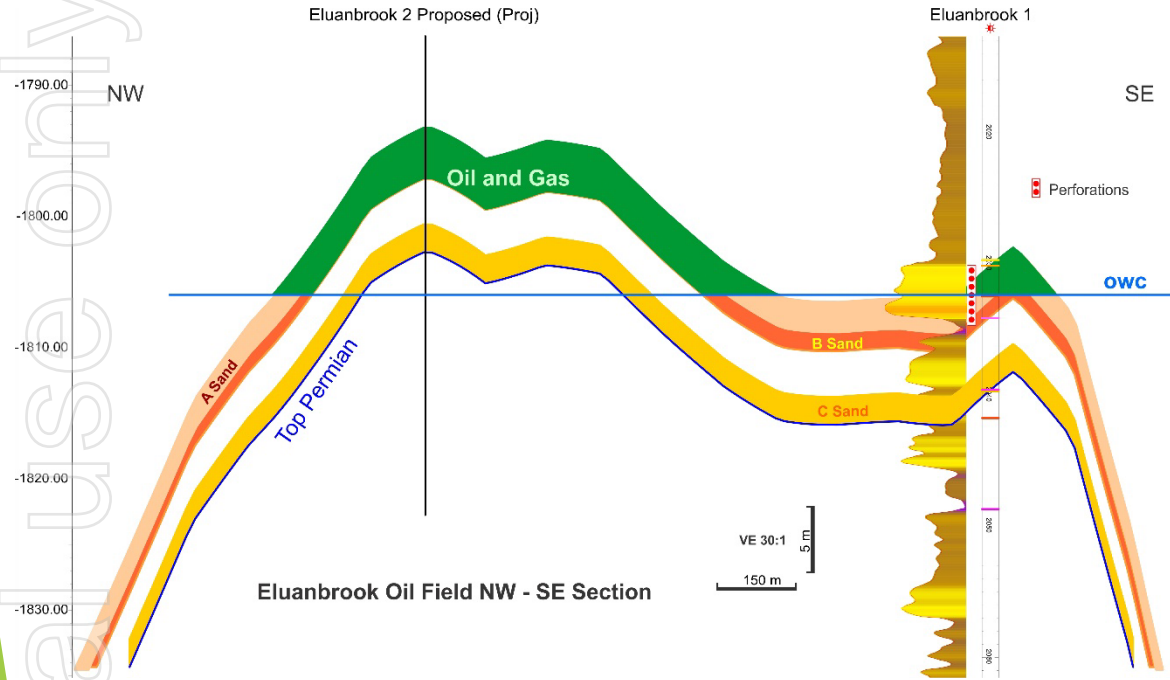
Increasing Income - Stage 3 by realising cash flow from appraisal opportunities -Alton Field

Drill Alton 12 Western Attic – appraise
reservoir development and if successful
develop 70,000 bbls P50, produce Qi 60
bopd

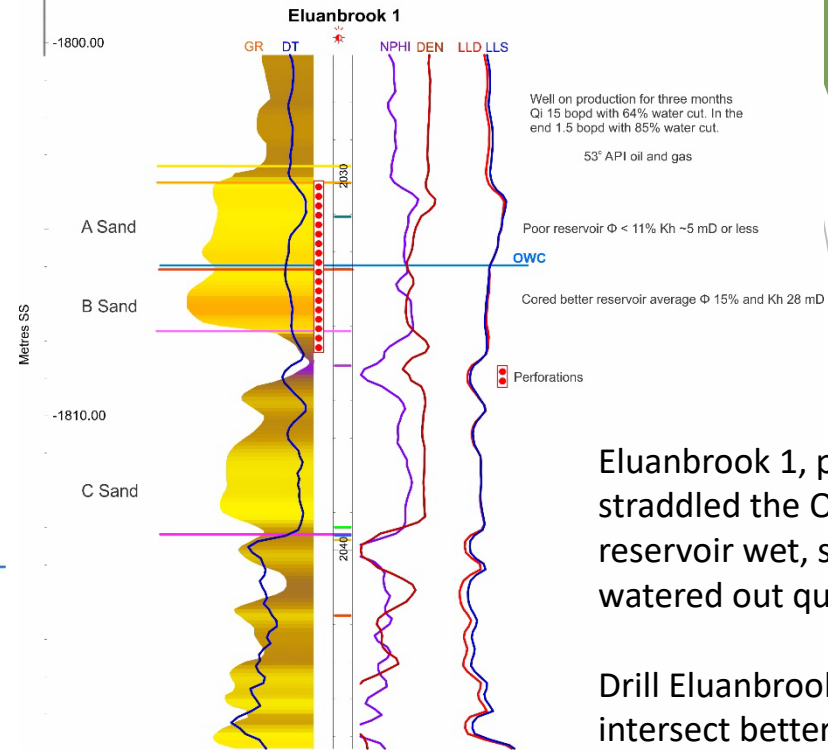


Further Drilling

New Appraisal Well - Eluanbrook 2

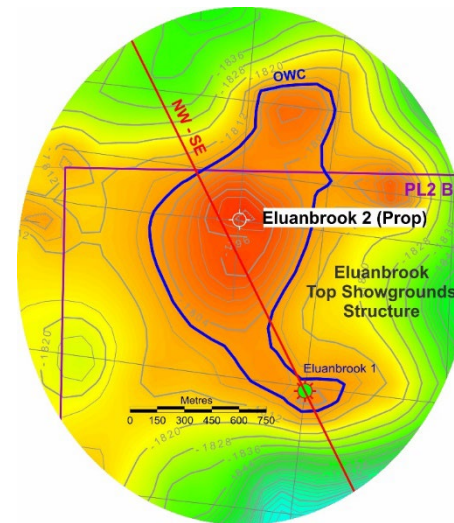


Stage 3: Drill Eluanbrook 2 – develop A and B Sand: 90,000 bbls P50, produce Qi 60 bopd. Appraise C Sand, with success add P50 50,000 bbls and Qi additional 40 bopd



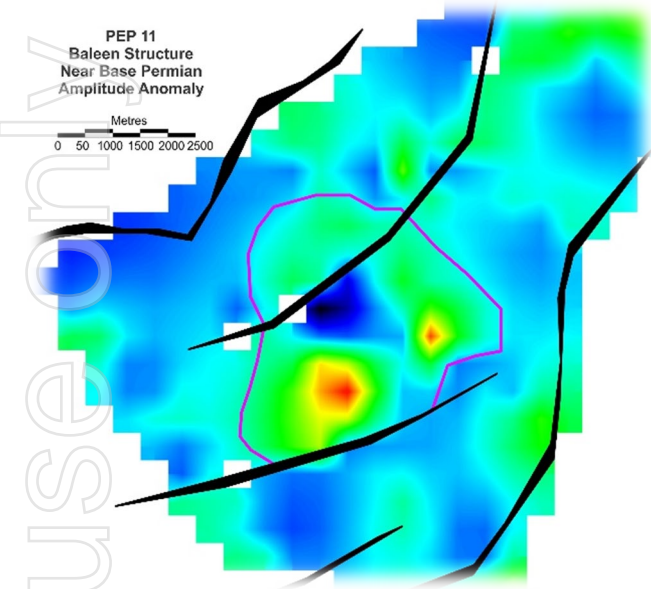
Eluanbrook 1, perforations straddled the OWC, better reservoir wet, so the well watered out quickly.

Drill Eluanbrook 2 up dip to intersect better reservoir above OWC



PEP 11 - BUY 15%

Drill Seablue 1 targeting ~500 PJ gas Baleen Structure

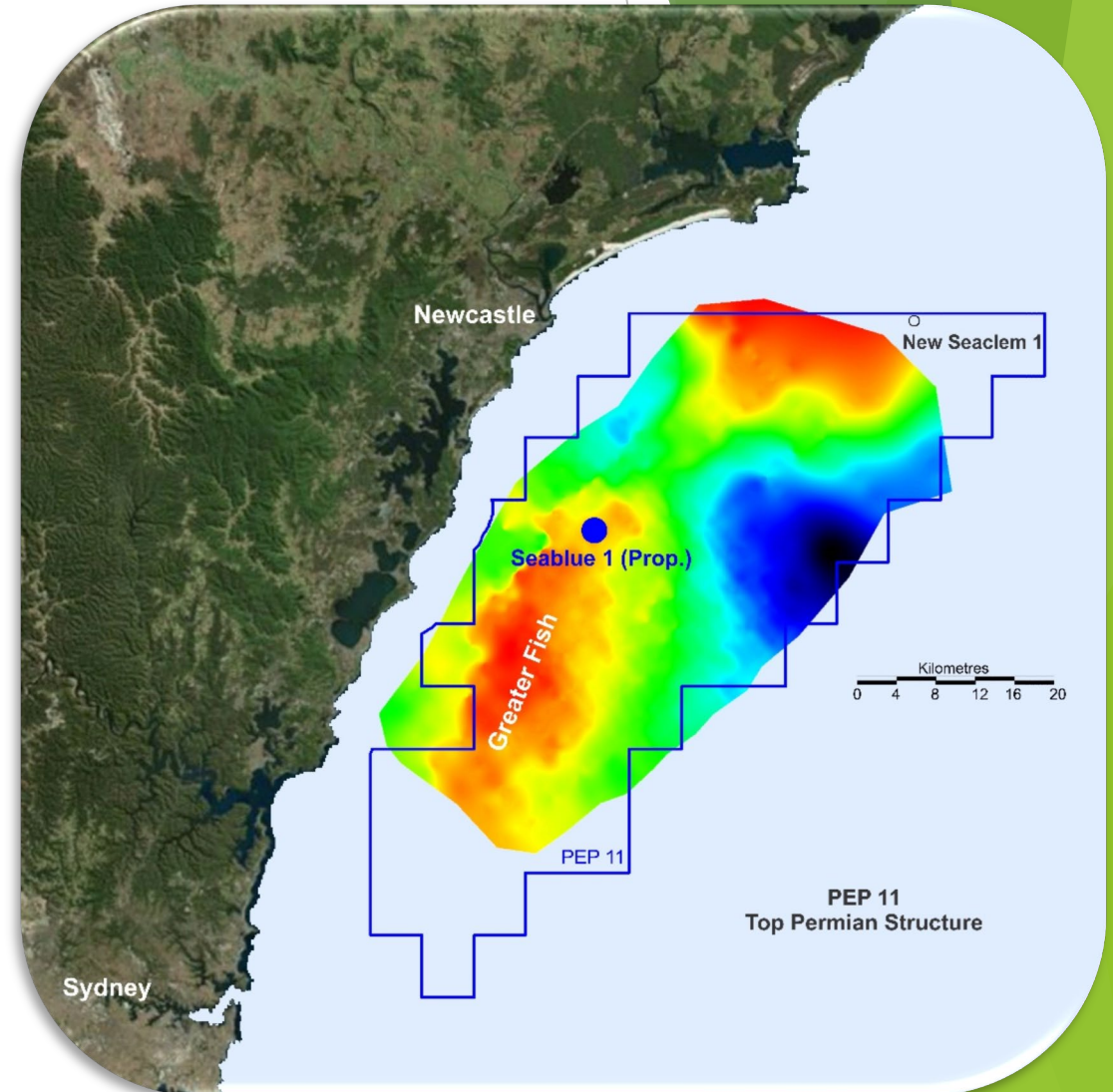


Seablue 1 targeting 16 km² amplitude anomaly at the crest of Baleen Structure.

Success at Seablue 1 would open up 1,000 PJ targets in Greater Fish area with further targets of as much as 3,000 PJ immediately offshore from the largest gas market in the country.

In 2022 the Joint Venture successfully challenged the Ministerial cancellation of the permit on the grounds of apprehended bias.

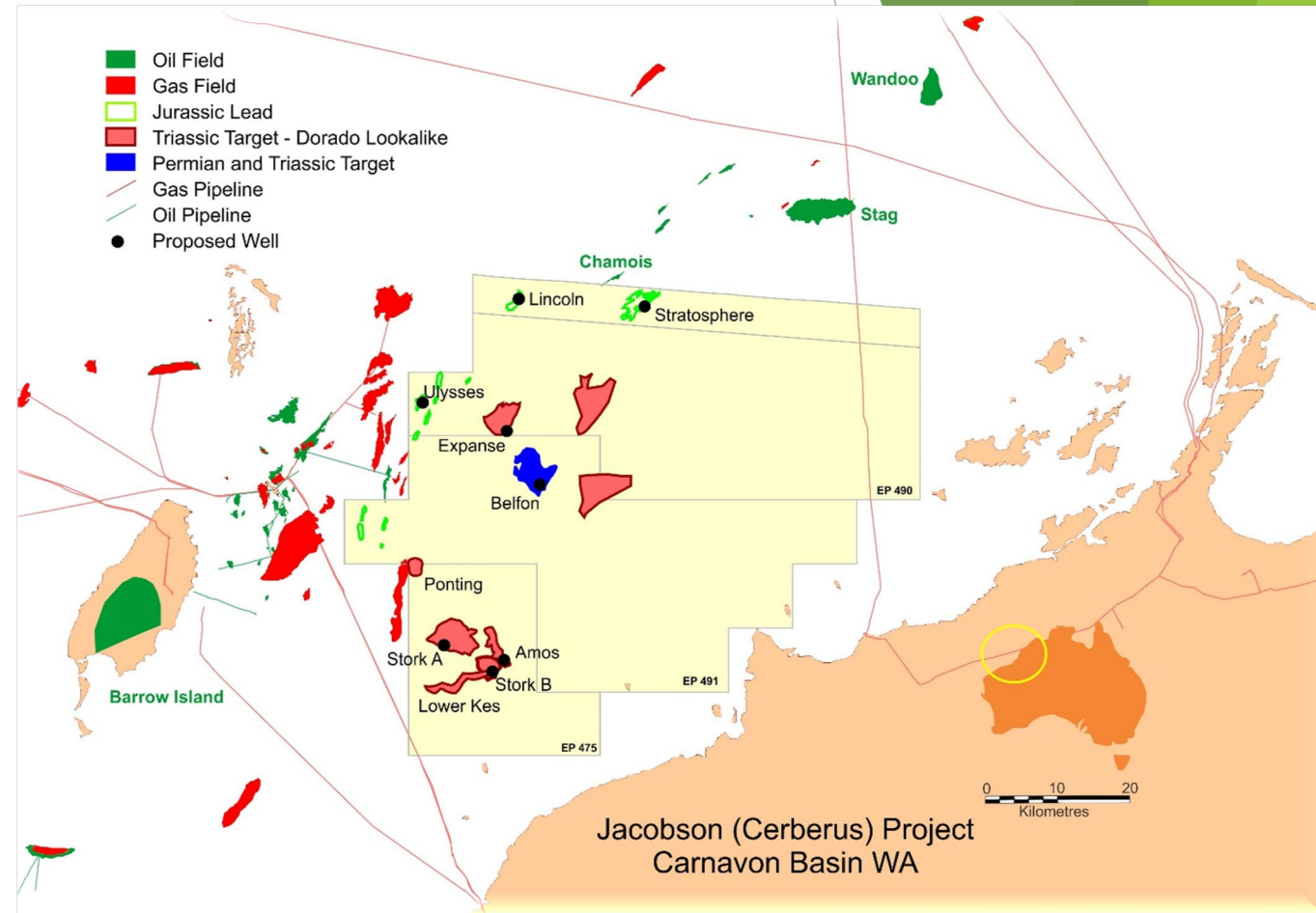
Following from this, we understand that NOPTA made its recommendation some time ago on the application which would enable the drilling, but as yet no formal Ministerial approval is forthcoming.



Jacobson (Cerberus)

Carnavon Basin WA

- Large number of previously untested targets, lookalikes to Dorado in Browse Basin.
- Gas and oil potential in an area with good infrastructure and surrounded by producing oil and gas fields.
- Target rich environment with hundreds of millions of barrels potential and substantial gas.
- Project progress towards drilling waiting on DEMIRS (WA regulator) to decide on programmes and renewals.



Glossary

\$	Australian Dollars
bopd	Barrels of oil per day
P10	At least a 10% probability that the quantities actually recovered will equal or exceed the estimate
P50	At least a 50% probability that the quantities actually recovered will equal or exceed the estimate
P90	At least a 90% probability that the quantities actually recovered will equal or exceed the estimate
bbl	Barrel of oil
Qi	Initial quantity
PJ	Peta Joule (of thermal energy contained in gas)
Attic	Oil or gas within a structure that is above perforations and therefore has not been produced
Squeeze	In relation to well intervals, to plug them usually with cement so that they no longer contribute liquids to the well bore
Development	In relation to drilling, a well designed to add productive capacity to a known oil reservoir
Appraisal	In relation to drilling, a well designed to evaluate some aspect of the geology or engineering of a known oil reservoir
Near Field	In relation to exploration, a well designed to explore for additional pools in similar settings close to but not connected to a known reservoir