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## ASX / MEDIA RELEASE

### 2 Well Oil Appraisal Drills - Naccowlah Block;SWQ

Bounty Oil & Gas NL (Bounty) reports that it is participating in a 2 well oil appraisal program at the Watson Oilfield, Naccowlah Block, SW Queensland.

The 2 well program is designed to further appraise the producing Watson structure. The first well; Watson 2 was spudded on 4 May 2018.

#### **Well details:-**

Watson 2 is a vertical appraisal well and has been drilled to total depth of 1697 metres to evaluate the Birkhead and Westbourne Formations at Watson Field which is located in PL 35.

Location:        Latitude    - 28 degrees 3 minutes 25.660 South  
                         Longitude - 142 inches 3 minutes 3.440 East

Approximately 45 km southwest of Jackson Oil Facility; SW Queensland.

Bounty has a 2% interest and results will be reported at the conclusion of the well.

*Bounty is an Australian ASX listed oil producer and explorer (ASX Code: BUY). Its core petroleum production and exploration assets are located in the Cooper/Eromanga Basins and in the Surat Basin in Queensland and South Australia. It also holds oil exploration interests in Western Australia. Its growth assets are spread over a number of high impact projects in Australia and Tanzania where it is exploring for oil and gas. In Australia it holds 100% of AC/P32 in the Timor Sea with the 500mmbbl OOIP Azalea Prospect as its first drill target and a 15% interest in PEP 11 offshore Sydney Basin.*

*Bounty has gas development permits in Tanzania where it is a participant in the Kiliwani North Gas Field development and the Nyuni Exploration Licence.*

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