



**ASX Code: BUY**

**Chairman's Address  
Bounty Oil & Gas NL - AGM**

**27 November 2018**

I welcome you to the 19<sup>th</sup> Annual General Meeting of Bounty Oil & Gas NL. This is the 13<sup>th</sup> time I have had the pleasure of chairing the company's AGM.

Your company has been participating in a 13 well programme in the Naccowlah Block in SW Queensland, with Santos as operator. To date we are drilling the seventh well in the programme. Five of the six wells completed have been cased and suspended as future producers.

The first two wells Watkins 2 and 3 were outstanding producers exceeding expectations. Their additional daily production volume required the immediate installation of an additional pipeline to send the crude to the collection point.

Even at the current Tapis crude oil price of AUD\$90 per bbl, this adds very significantly to your company's bottom line. The CEO will give further details in his presentation after conclusion of the formal part of the meeting.

It is with great pleasure that I advise shareholders of this very significant successful drilling programme. The success of this drilling programme is a direct result of the joint venture partners investment in 3D seismic over the past few years.

There is still considerable untapped potential in this magnificent oil field and the 13 well programme will continue into the New Year.

I wish to thank all shareholders for their continued support during the past year.

Graham Reveleigh  
Chairman

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