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ASX / MEDIA RELEASE

Cooroo North West 2 – Cased & Suspended

Bounty Oil & Gas NL (Bounty) is pleased to report that Cooroo North West 2 an appraisal well designed to further appraise the producing Cooroo North West Oil Field; Naccowlah Block, SW Queensland intersected good oil intervals in the Westbourne and Birkhead zones.

Logging operations have been completed and the well will be cased and suspended as a potential Birkhead or potentially dual zone oil producer.

On completion the Ensign 950 rig will be moved to the Wenda NFE well location west of Jarrar Field.

Well details – Cooroo North West 2

Location: Latitude - 27 degrees 42 minutes 1.9 South
Longitude - 142 degrees 15 minutes 35.44 East

Cooroo North West 2 is located 0.5 km west of Cooroo North West 1 in PL 36; 18 km Southwest of Jackson Oil Facility. The well was drilled to total depth of 1902 metres MDRT.

Bounty has a 2% interest in Naccowlah Block.

Abbreviations:

MDRT: measured depth below drill rig rotary table
NFE near field exploration

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 in SW Queensland and South Australia and in the Surat Basin; E Queensland. It also holds oil exploration interests in Western Australia. Its growth assets are spread over a number of high impact projects in Australia where it is exploring for oil and gas. In Australia it holds 100% of AC/P32 in the Timor Sea with the Azalea Prospect as its first drill target and a 15% interest in PEP 11 offshore Sydney Basin.