

23 October 2018

ASX / MEDIA RELEASE

Jarrar 5 Oil Appraisal Drill – Jarrar Field - Naccowlah Block

Bounty Oil & Gas NL (Bounty) reports that following completion of Jarrar 4; the first of two appraisal wells designed to further appraise the producing Jarrar Oil Field in PL77, Naccowlah Block, SW Queensland; the Ensign 950 rig has been moved to the Jarrar 5 location.

Jarrar 5 will also test the producing Birkhead/Hutton zone. The rig is undergoing scheduled maintenance prior to spudding the well.

Well details – Jarrar 5

Jarrar 5 Location:	Latitude - 27 degrees 42 minutes 48.35 South
	Longitude - 142 degrees 12 minutes 13.08 East
	1.23 km west- northwest of Jarrar4 in PL 77; 20 km Southwest of
	Jackson Oil Facility; SW Queensland

Bounty has a 2% interest.

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 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.