



15 November 2018

ASX / MEDIA RELEASE

Cooroo North West 2 - Oil Appraisal Drill - Naccowlah Block

Bounty Oil & Gas NL (Bounty) reports that Cooroo North West 2 an oil appraisal well in the producing Cooroo North West Oil Field, Naccowlah Block, SW Queensland was spudded on 14 November 2018. At 6 am today the well was at 490 metres MDRT.

The well is being drilled with the Ensign 950 rig.

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 NW 1 in PL 36; 18 km Southwest of Jackson Oil Facility.

Cooroo NW 2 will be drilled to 1899 metres MDRT and is designed to appraise the producing Birkhead/Hutton zone.

Bounty has a 2% interest.

Abbreviations:

MDRT: measured depth below drill rig rotary table

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.