

BOUNTY OIL & GAS NL  
SUITE 302,  
93-95 PACIFIC HIGHWAY  
NORTH SYDNEY NSW 2060  
AUSTRALIA

ASX: BUY  
ABN: 82 090 625 353

TEL: 61 (2) 9299.2007  
FAX: 61 (2) 9299.7300  
email: corporate@bountyoil.com

PO BOX H186  
AUSTRALIA SQUARE NSW 1215



## Bounty Oil & Gas NL

### Notice of Annual General Meeting, Explanatory Statement and Proxy Form

**The Annual General Meeting of the company will be held as follows:**

**Date/Time:** 28 November 2019 at 11.00 a.m. EDT

**Place:** Amora Hotel Jamison Sydney, 11 Jamison Street, Sydney, NSW, 2000

Notice of Annual General Meeting, Explanatory Statement and Proxy Form is attached.

### **2019 Annual Report**

**Bounty's Annual Report 2019 is available on the Company's website: [www.bountyoil.com](http://www.bountyoil.com)**

Pursuant to the Corporations Act 2001 an Annual Report will be sent to all shareholders who have elected to receive a hard or an electronic copy by email.

Any shareholder or interested person can also obtain a copy by contacting the company (see contact details below).

For further information, please contact:  
Administration Assistant  
Telephone: (02) 9299 2007  
Email: [alison@bountyoil.com](mailto:alison@bountyoil.com)

# BOUNTY OIL & GAS N.L.

(ACN: 090 625 353)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN THAT THE ANNUAL GENERAL MEETING OF  
BOUNTY OIL & GAS N.L.  
("Bounty" or "the Company")

WILL BE HELD ON  
28 NOVEMBER 2019, AT 11.00 a.m. EDT

AT AMORA HOTEL JAMISON SYDNEY,  
11 JAMISON STREET, SYDNEY, NSW, 2000

### AGENDA

#### ORDINARY BUSINESS

**1. Receipt of the Company's Financial Report for the year ended 30 June 2019**

*To receive and consider the Company's Financial Report, the Directors' Report and the Independent Auditor's Report for the year ended 30 June 2019.*

Note: Neither the Constitution nor the Corporations Act 2001 ("Corporations Act") requires shareholders to approve this item of business and no vote will be taken.

**2. Resolutions:**

**1. Adoption of the Remuneration Report (non-binding resolution)**

To consider and if thought fit, pass the following as a non-binding ordinary resolution:

*That the Remuneration Report of the Company for the financial year ended 30 June 2019 contained in the Directors Report, is adopted.*

Note: In accordance with Section 250R of the Corporations Act, the vote on Resolution 1 will be advisory only and will not bind the Directors or the Company. Further information is contained in the Explanatory Statement.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

Details of the persons who will not be voting on this resolution are set out in the Voting Exclusion Statement incorporated in this Notice of Meeting.

**2. Re-election of a Director**

**Re-Election of Mr Charles Ross**

To consider and if thought fit, pass the following resolution as an ordinary resolution:

*That Mr Charles Ross, being a Director of the Company, retiring in accordance with the Company's Constitution, being eligible and offering himself for re-election, be appointed as a Director of the Company.*

Short Explanation: The Constitution requires that at the Annual General Meeting, one-third of the Directors for the time being shall retire from office. A retiring Director is eligible for re-election.

Note: Information about the candidate appears in the Explanatory Memorandum.

The Board (with *Charles Ross* abstaining) unanimously recommends that Shareholders vote in favour of this resolution.

No persons are excluded from voting on this resolution see Voting Exclusion Statement incorporated in this Notice of Meeting.

## VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast on the following resolutions by the following persons:

RESOLUTION	PERSONS EXCLUDED FROM VOTING
Resolution 1 Adoption of the Remuneration Report	A member of the Key Management Personnel ("KMP") named in the Remuneration Report or that KMP's closely related party.
Resolution 2 Re-election of C. Ross as Director	No security holders are excluded.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Dated at Sydney 29th October 2019

**By order of the Board**  
**S. Saraf**  
**Company Secretary**

### **2019 Annual Report:**

**Bounty's Annual Report 2019 is available on the Company's website: [www.bountyoil.com](http://www.bountyoil.com)**

**Under the Tab: ASX Announcements**

## **Explanatory Statement**

Attached to and forming part of this notice of meeting is an Explanatory Statement which provides shareholders with background information and further details of the resolutions to be considered at the meeting. The information provided is intended to assist shareholders in understanding the reasons for and effect of the resolutions, if passed.

## **Proxies**

A Proxy Form accompanies this Notice of Meeting and contains additional information and notes on completion and lodgement of Proxies.

To be valid, duly completed proxy forms and any proxy appointment authorities under which a proxy form is signed, such as a power of attorney, must be received by the Company no later than 48 hours before the time in Sydney of the commencement of the meeting.



# BOUNTY OIL & GAS N.L.

(ACN: 090 625 353)

## EXPLANATORY STATEMENT

### Important Notice

This Explanatory Statement contains an explanation of, and information about, each of the items of business and resolutions to be considered at the Annual General Meeting. It is given to Bounty Oil & Gas NL's Shareholders to help them determine how to vote on the matters set out in the accompanying Notice of Meeting.

Shareholders should read this Explanatory Statement in full, because individual Sections may not give a comprehensive review of the proposals contemplated in this Explanatory Statement. This Explanatory Statement forms part of the accompanying Notice of Meeting and should be read with the Notice of Meeting.

If you are in doubt about how you should vote, you should consult your financial or other professional adviser.

### Definitions

Definitions of terms in this Explanatory Statement are set out under the heading Definitions at the end of this Statement.

### ORDINARY BUSINESS

#### Financial Report – Year ended 30 June 2019

The Corporations Act 2001 (Cth) ("Corporations Act") requires the financial report (which includes the financial statements and the directors' declaration), the directors' report and the auditor's report to be laid before the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the financial report, the directors' report or the auditor's report. Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the financial report.

The auditor will be attending the Annual General Meeting.

Shareholders are entitled to submit a written question to the auditor prior to the Annual General Meeting provided that the question relates to:

- the content of the Auditor's Report; or
- the conduct of the audit in relation to the Annual Financial Report. The auditor will answer written questions submitted prior to the Annual General Meeting. All written questions must be received by the Company no later than **14 November 2019**. All questions must be sent to the Company and may not be sent direct to the auditor. The Company will then forward all questions to the auditor. The auditor will also answer questions at the meeting from shareholders relevant to:
- the conduct of the audit;
- the preparation and content of the Auditor's Report;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.bountyoil.com](http://www.bountyoil.com) under the Tab: ASX Announcements

### Resolutions to be considered at the Annual General Meeting

#### 1. *Resolution 1 - Adoption of the Remuneration Report*

##### 1.1. *General*

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

Under changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2020 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (Spill Resolution).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (Spill Meeting) within 90 days of the Company's 2020 annual general meeting. In such event all of the Directors who were in office when the Company's 2020 Directors' report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2019.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

### **1.2. Voting exclusion statement for Resolution 1**

A vote on resolution1 must not be cast (in any capacity) by or on behalf of the following persons:

- a) A member of the key management personnel, details of whose remuneration are included in the remuneration report; or
- b) A closely related party of such member.

However, a person described above may cast a vote on item 1 if:

- a) The person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- b) The vote is not cast on behalf of a person described in sub paragraphs a) or b) above.

### **1.3. Directors Recommendation for Resolution 1**

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

## **2. Resolution 2 - Re-election of a Director – Mr Charles Ross**

### **2.1. General**

Mr Charles Ross was elected by shareholders at the 2016 Annual General Meeting. In accordance with the Company's Constitution, Mr Ross is required to stand for re-election and does offer himself for re-election.

A brief description of the director offering himself for re-election is set out below:

<b>Charles Ross</b>	—	Non-Executive Director
Qualifications	—	BSc.
Experience		Mr Ross has had extensive experience in the private and public equity and corporate finance market in Canada, USA and Europe for 25 years. He has operated extensively in corporate asset acquisition and divestiture, review and development of corporate financing strategies, administration, compliance procedures and investor relations in North America and the Euro zone. He was a director of Circumpacific Energy Corporation (a subsidiary of Drillsearch Energy Limited) from 1992 until 2008. This required management involvement in most aspects of petroleum exploration, development and production operations in the Western Canada Basin and other areas. He was appointed a director in 2005.

Special  
responsibilities:

Audit reviews; corporate strategy.

## **2.2. Directors Recommendation for Resolution 2**

The Board (with Charles Ross abstaining) unanimously recommends that Shareholders vote in favour of this resolution.

### **Enquiries**

Shareholders who have any queries in respect of the matters set out in these documents, may contact the Administration Assistant, Ms A. Bentlin on +61 2 9299 2007 or email to: [alison@bountyoil.com](mailto:alison@bountyoil.com)

### **Definitions**

In this Notice of Meeting and Explanatory Memorandum:

- **Annual General Meeting** or **Meeting** means the meeting convened by the Notice.
- **Associates** has the meaning given to that term in the Corporations Act
- **ASX** means Australian Securities Exchange Limited.
- **ASX Listing Rules** means the Listing Rules of ASX.
- **Board** means the board of directors of the Company.
- **Bounty** means Bounty Oil & Gas NL.
- **Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.
- **closely related party** of a member of the key management personnel means:-
  - a spouse or child of the member;
  - a child of the member's spouse;
  - a dependent of the member or the member's spouse;
  - anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
  - a company the member controls; or,
  - a person prescribed by the Corporations Regulations 2001 (Cth).
- **Constitution** means the Company's constitution.
- **Corporations Act (Act)** means the Corporations Act 2001 (Cth).
- **Director(s)** mean the directors (or director) of the Company.
- **EDT** means Eastern Daylight Time as observed in Sydney, New South Wales.
- **Explanatory Statement** means the explanatory statement accompanying the Notice.
- **key management personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company
- **Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement and the Proxy Form.
- **Proxy Form** means the proxy form accompanying the Notice.
- **Remuneration report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2019.
- **Resolutions** means the resolutions set out in the Notice or any one of them, as the context requires.
- **Share** means a share in the Company.
- **Shareholder** means a shareholder in the Company.

### **Additional Information**

#### **Continuous Disclosure Obligations**

The Company is a disclosing entity within the meaning of the Corporations Act and as such is subject to regular reporting and disclosure obligations pursuant to the Act and the ASX Listing Rules.





**BOUNTY OIL & GAS N.L.**  
(ACN: 090 625 353)

**APPOINTMENT OF PROXY**

**Annual General Meeting of Bounty Oil & Gas N.L. to be held at 11.00 a.m. on 28 November 2019, at  
Amora Hotel Jamison Sydney, 11 Jamison Street, Sydney, NSW, 2000**

being a member/members of Bounty Oil & Gas N.L. entitled to vote at the meeting hereby

appoint .....of ..... and \*\*\*

of ..... or failing him/her or in the absence of any such appointment, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the meeting to be held at 11.00 a.m. on 28 November 2019 at Amora Hotel Jamison Sydney, 11 Jamison Street, Sydney, NSW, 2000 and at any adjournment thereof for the purpose of considering and if thought fit agreeing (with or without modification) to the proposals referred to in the Notice convening the meeting, and at that meeting and any adjournment thereof to vote for me/us in my/our name as indicated below with the mark ~~X~~ in the required square. The Chairman intends to vote undirected proxies in favour of the resolutions.

\*\*\* Refer to Note 4 (Attached)

<b>Ordinary Resolutions</b>		<b>For</b>	<b>Against</b>	<b>Abstain</b>
<b>1</b>	<b>Adoption of the Remuneration Report</b>	[ ]	[ ]	[ ]
<b>2</b>	<b>Re-election of director – C Ross</b>	[ ]	[ ]	[ ]

If the Chairman of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of a resolution, please place a mark in the box.

[ ]

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution/s and that votes cast by the Chairman of the meeting for those resolutions other than as proxy holder will be disregarded because of that interest.

If you do not mark this box and you have not directed your proxy how to vote, the Chairman will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

Signed by the said

..... <b>Name of Member</b>	..... <b>Signature of Member</b>
--------------------------------	-------------------------------------

Executed by ..... ) Affix Common Seal  
(Shareholding company name) ) here if required by  
 ) Constitution of Member  
In accordance with its Constitution by: )

.....  
**Director or Secretary**

**Bounty Oil & Gas NL**  
**Suite 302, 93-95 Pacific Highway**  
**NORTH SYDNEY NSW 2060**

2. When all squares are marked %~~+~~ or there is a failure to mark any of the squares %~~+~~ the proxy may vote or abstain from voting as he or she thinks fit. An instruction appointing the proxy shall be in writing under the hand of the appointer or his attorney. Where the appointer is a corporation, the instrument appointing a proxy shall be in writing and under the hand of one of the corporation's duly authorised officers.
3. The Chairman (or another director acting as chairman for the purpose of resolution 3 intends to vote all undirected proxies in favour of all resolutions.
4. A shareholder entitled to attend and vote at this meeting is entitled to appoint a proxy or not more than two proxies to attend and vote instead of the shareholder.
5. Where two proxies are appointed:
  - (i) a separate proxy Form, should be used to appoint each proxy;
  - (ii) the Proxy Form may specify the proportion, or the number, of votes that the proxy may exercise, and if it does not do so the proxy may exercise half of the votes.
6. A shareholder can appoint any other person to be their proxy. A proxy need not be a shareholder of the Company. The proxy appointed can be described in the Proxy Form by an office held e.g. %~~the~~ Chair of the Meeting+.
7. In the case of shareholders who are individuals, the Proxy Form must be signed:
  - (i) if the shares are held by one individual, by that shareholder;
  - (ii) if the shares are held in joint names, by any one of them.
8. In the case of shareholders who are companies, the Proxy Form must be signed:
  - i) if it has a sole director who is also sole secretary, by that director (and stating the fact next to, or under the signature on the Proxy Form);
  - ii) in the case of any other company by either two directors or a director and secretary.

The use of the common seal of the company, in addition to those required signatures, is optional.
9. If the person signing the Proxy Form is doing so under a power of attorney, or is an officer of a company outside those referred to above but authorised to sign the Proxy Form, the power of attorney or other authorisation (or a certified copy of it), as well as the Proxy form, must be received by the Company by the time and at the place specified below.
10. For the purpose of the meeting, shares in the Company will be taken to be held by those persons who are registered holders at the close of business on **26 November 2019**. Accordingly, transactions registered after that time will be disregarded in determining entitlement to attend and vote at the meeting.
11. The constitution of the Company provides that a quorum for a general meeting of the Company is two shareholders.

**If you have any enquiries as to the meeting or delivery of your proxy to Bounty please contact the company in any of the following ways:**

**Alison Bentlin (Administration Assistant)**

**Telephone:**      **Australia**                      **(02) 9299 2007**  
                          **International**                      **+61 2 9299 2007**

**Email:**              **alison@bountyoil.com**

# BOUNTY OIL & GAS N.L.

(ACN: 090 625 353)

## Corporate Appointment of Representative

To be completed only by companies which do not elect to submit a proxy

### Certificate Pursuant to Section 250D of the Corporations Act

\_\_\_\_\_  
(Insert full name of Shareholding Company)

of \_\_\_\_\_  
(Address)

\_\_\_\_\_

hereby certifies that pursuant to Section 250D of the Corporations Act by resolution of its Directors

made on the \_\_\_\_\_ day of \_\_\_\_\_ 2019.

\_\_\_\_\_   
(Name of Representative)

is appointed to act as a representative of \_\_\_\_\_   
(Name of Shareholding Company)

\_\_\_\_\_

at the Annual General Meeting of Members of Bounty Oil & Gas N.L. to be held at 11.00 a.m. on 28 November 2019, and at any adjournment thereof.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Executed by \_\_\_\_\_ )  
(Shareholding company name) )  
in accordance with the Constitution by: )

\_\_\_\_\_  
Director or Sole Director and  
Sole Company Secretary

\_\_\_\_\_  
Director or Secretary

#### NOTE:

Where a company elects to use this form it may be submitted in the same manner as a proxy or it may be presented at the door by the representative appointed prior to the meeting.