



22 September 2020

ASX / MEDIA RELEASE

Bounty Raises \$1.43 million

Bounty Oil & Gas NL (“Bounty”) is pleased to announce that it has placed 143 million shares at 1 cent (\$0.01) per share.

The issue has raised \$1,430,000 before issue expenses for working capital and project development.

Pursuant to the ASX Listing Rules we advise the following:

1. The date of allotment and number of securities:

- a. 23 September 2020.
- b. Number of Securities Issued: 143,000,000 fully paid ordinary shares issued at \$0.01 per share to shareholders and sophisticated investors under the company’s placing power pursuant to ASX Listing Rule 7.1.
- c. Expected dispatch of Holding Statements: 23 September 2020.

2. Issued and quoted capital of the Company following allotment:

- a. 1,096,400,982 fully paid ordinary shares.
- b. Nil options or other securities.

Cleansing Notice (Corporations Act 2001) is attached.

Appendix 3B Issue of Shares (ASX Listing Rules) will be announced to ASX separately.

Commenting on the issue, Bounty’s CEO, Mr Philip Kelso said:

Bounty has received strong support through this placement to raise \$1.43 million for its 2021 oil development projects at Naccowlah Block, Queensland where it achieved \$2.9 million oil sales in the year ended and for its other projects.

In addition to its PEP 11 Sydney Basin interest Bounty is seeking further offshore gas condensate projects within Australia aiming to “scale up” in 2021. These projects will be pursued aggressively in coming months.

Notice under sections 708A(5)(e) and 708A(6) - Corporations Act 2001

The Company gives notice to ASX Limited pursuant to the provisions of Section 708A(5)(e) and Section 708A(6) of the Corporations Act 2001 ("the Act") that:

1. The relevant securities (namely 143,000,000 fully paid ordinary shares in the company) referred to in this ASX release have been issued by the company without disclosure under Part 6D.2 of the Act.
2. This notice is being given under Sections 708A(5)(e) and 708A(6) of the Act.
3. As at the date of this notice the company has complied with:-
 - a. The provisions of Chapter 2M of the Act as they apply to the company; and
 - b. Section 674 of the Act.
4. At the date of this notice, there is no excluded information, as defined under the definitions in Sections 708A(7) and 708A(8) of the Act to be disclosed.
5. The issue of the relevant securities is not expected to have any material effect on control of the company.

For further information please contact:

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