



28 October 2022

## ASX / MEDIA RELEASE

Dear Shareholder

### Annual General Meeting – Notice of Meeting and Proxy Form

You are invited to attend Annual General Meeting of shareholders ('**Meeting**') of Bounty Oil & Gas NL ('**Bounty**' or the '**Company**') to be held at View Hotel, 17 Blue Street, North Sydney NSW 2060 on **Wednesday, 30 November 2022 (Location)** at 11:00 am (Sydney time).

#### Notice of Meeting

As permitted by the *Corporations Act 2001 (Cth)*, the Company will not be dispatching physical copies of the Notice of Meeting (**Notice**) unless the shareholders have made a valid election to received documents in hard copy. A copy of the Notice will be made available electronically as follows: -

- via the Company's website at <https://www.bountyoil.com/home/investors/>;
- via the Company's ASX page at [www.asx.com.au/asx/share-price-research/company/BUY](http://www.asx.com.au/asx/share-price-research/company/BUY); and
- if you have nominated an email address and have elected to receive electronic communications from the Company, via the electronic link that is sent to your nominated email address.

The **Notice** is important and should be read in its entirety.

The Company advises that the Meeting will be held to comply with Federal and State Government's restrictions in relation to gatherings of persons during the COVID-19 directions in place at the time of the Meeting, which may be different from those in place at the time of this Notice. If any changes to the arrangements proposed in this Notice are required, the Company will advise Shareholders by way of announcement on the ASX and on the Company's website at: [www.bountyoil.com](http://www.bountyoil.com).

There is a risk that shareholders intending to attend the physical meeting may not be admitted, depending on the number of Shareholders who wish to physically attend. Therefore, the Company strongly encourages all shareholders to submit their directed proxy votes in advance of the Meeting as detailed below.

## Physical Attendance at the Meeting

The Company will be conducting the Meeting at the location without the use of video conferencing technology. To assist the Company in complying with any social distancing requirements, any Shareholder proposing to attend the Meeting in person must register this intention with the Company by no later than 11.00 am (Sydney time) on **Friday, 25 November 2022**. To register to attend the meeting either call the Company's offices on +61 2 9299 7200 between 9:00 am and 5:00 pm (AEST) or via email at [corporate@bountyoil.com](mailto:corporate@bountyoil.com).

## Proxy Voting

The 2022 General Meeting Proxy Form accompanies this letter.

**Shareholders are encouraged to complete and lodge their Proxy Form online at <https://investor.automic.com.au/#/loginsah> or otherwise in accordance with instructions set out in the Proxy Form and the Notice.**

If you do not wish to vote at the Meeting, you are encouraged to appoint the Chair as proxy prior to the Meeting. Your Proxy Form provided with this letter should be filled out with specific instructions on how your vote is to be exercised in relation to each resolution, and the Chair must follow such instructions. The Notice sets out instructions on how to properly complete and send the Proxy Form to the Company or submit your vote online.

Your proxy voting instructions for the Meeting must be received by 11:00 am (Sydney time) on **Monday, 28 November 2022**, being not less than 48 hours before the commencement of the Meeting. Any proxy voting received after that time will not be valid for the Meeting.

## Assistance

If you are unable to access the Notice through the above means or for any other reason, please contact the Company Secretary on +61 2 9299 7200 or via at [corporate@bountyoil.com](mailto:corporate@bountyoil.com) between 9:00 am to 5:00 pm (AEST) on Monday to Friday to arrange to access a copy of the Notice.

If you are in doubt as to the course of action you should follow, you should consult your adviser.

In order to be able to receive electronic communications from the Company in future, please update your details online at <https://investor.automic.com.au/#/home> and login with your unique shareholder identification number and postcode (or country for overseas residents) that you can locate on your enclosed 2personalized proxy form. Shareholder communications available online include the Notice of Meeting, Issuer Sponsored Holding Statements, Payment Advices and other company related information including your Proxy Form. The 2022 Annual Report will be available on the Company's website once released to the ASX.

We look forward to and urge your participation at the Meeting in the manner outlined above and thank you for your continued support.

For further enquiries please contact:

Sachin Saraf  
Company Secretary  
Tel: +61 2 9299 7200  
[corporate@bountyoil.com](mailto:corporate@bountyoil.com)

BOUNTY OIL & GAS NL  
LEVEL 7  
283 GEORGE STREET  
SYDNEY NSW 2000  
AUSTRALIA

PO BOX H186  
AUSTRALIA SQUARE NSW 1215

ASX: BUY

ABN: 82 090 625 353

TEL: 61 (2) 9299 2007

FAX: 61 (2) 9299 7300

email: [corporate@bountyoil.com](mailto:corporate@bountyoil.com)



## 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:** 30 November 2022 at 11.00 a.m. EDT

**Place:** View Hotel, 17 Blue Street, North Sydney NSW 2060

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

### **2022 Annual Report**

Pursuant to the Corporations Act 2001, all shareholders who have elected to receive a copy of Bounty's Annual Report 2022, will receive a printed copy by mail or an electronic copy by email. When the Annual Report is released, it will also be available on the Company's website: [www.bountyoil.com](http://www.bountyoil.com)

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

For further information, please contact:  
Company Secretary  
Telephone: (02) 9299 7200  
Email: [corporate@bountyoil.com](mailto:corporate@bountyoil.com)

**BOUNTY OIL & GAS NL**  
(ACN: 090 625 353)

**NOTICE OF ANNUAL GENERAL MEETING**

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

**WILL BE HELD ON**

**30 NOVEMBER 2022, AT 11.00 a.m. EDT**

**AT VIEW HOTEL, 17 BLUE STREET, NORTH SYDNEY NSW 2060**

**AGENDA**

**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.

**ORDINARY BUSINESS**

**1. Receipt of the Company's Financial Report for the year ended 30 June 2022**

*To receive and consider the Company's Financial Report, the Directors' Report and the Independent Auditor's Report for the year ended 30 June 2022.*

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. Resolution 1 - Adoption of the 2022 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 2022 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.

**Voting Exclusion Statement**

In accordance with Section 250R of the Corporations Act a vote on Resolution 1 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, this does not apply to a vote cast in favour of this Resolution by:

- (a) person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. Resolution 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.

Voting Exclusion Statement

No persons are excluded from voting on this resolution.

3. Resolution 3 - Re-election of a Director

Re-Election of Mr Sachin Saraf

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

*That Mr. Sachin Saraf, being a Director of the Company, having been appointed to a casual vacancy and 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 a person appointed to fill a casual vacancy holds office only until the next General Meeting. A retiring director is eligible for and in such event shall submit himself for re-election at that next Meeting.

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

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

Voting Exclusion Statement

No persons are excluded from voting on this resolution.

OTHER BUSINESS

To deal with any other business, which may be brought forward in accordance with the Company’s Constitution and the Corporations Act.

**Explanatory Statement**

An explanation of the Resolutions is set out in the accompanying Explanatory Memorandum. This memorandum explains the purpose of the Meeting and the Resolutions to be considered at the Meeting. Shareholders should read the Explanatory Memorandum in full.

**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.

**Explanatory Statement**

Dated: 28 October 2022

**By Order of the Board**

Sachin Saraf  
**Company Secretary**  
Bounty Oil & Gas N.L.

# BOUNTY OIL & GAS NL

(ABN: 82 090 625 353)

## 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 2022 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 2022

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 2022 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 **23 November 2022**. 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 2022 annual financial report to Shareholders unless specifically requested to do so. The Company's 2022 Annual Report is available on its website [www.bountyoil.com](http://www.bountyoil.com) under the section "ASX Announcements".

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

##### 1. **Resolution 1 - Adoption of the 2022 Remuneration Report (non-binding resolution)**

###### 1.1. **General**

The Directors' Report for the year ended 30 June 2022 contains a Remuneration Report which sets out the policy on remuneration of the directors of the Company and specified executives of the Company.

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 2022 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 2022 annual general meeting. In such event all of the Directors who were in office when the Company's 2022 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 2022.

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

**1.2. Directors Recommendation - 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
<b>Qualifications</b>	—	BSc.
<b>Experience</b>		Mr Ross was appointed a Bounty director in 2005. He has had extensive experience in the private and public equity and corporate finance market in Canada, USA and Europe for over 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. As a Bounty director and as a director of a subsidiary of Drillsearch Energy Limited from 1992 until 2008 he has been involved in most aspects of petroleum financing, exploration, development and production operations in the Western Canada Basin and Australian areas.
<b>Special responsibilities:</b>		Audit reviews; corporate strategy.

**2.2. Directors Recommendation - Resolution 2**

The Directors (other than Mr Ross) recommend that shareholders vote in favour of the resolution.

**2.3. Directors Declarations – Resolution 2**

The directors declare that they have no interest in the outcome of the proposed Resolution 2 (with the exception that Mr Ross has an interest in the outcome to re-elect him as a director of Bounty) other than an interest in common with all the other members of Bounty and for the reasons outlined above and elsewhere in this statement recommend that shareholders agree to the proposal in Resolution 2.

All of Bounty's directors intend voting in favour of the proposed Resolution 2.



3. **Resolution 3 - Re-election of a Director – Mr Sachin Saraf**

3.1. **General**

Mr Sachin Saraf was elected by the directors to fill a casual vacancy on the Board on 19 September 2022. In accordance with the Company’s Constitution, Mr Saraf is required to stand for re-election at the next general meeting of the Company and does offer himself for re-election.

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

<b>Sachin Saraf</b>	—	Executive Director
<b>Qualifications</b>	—	B.com (Hons.); PGD.Com; CPA.
<b>Experience</b>		Mr Saraf has been the Company Secretary and CFO of Bounty group since 2014. Prior to joining Bounty, he gained significant experience in finance roles with several ASX listed energy companies since 2007.
<b>Special responsibilities:</b>		Company secretary and CFO.

3.2. **Directors Recommendation - Resolution 3**

The Directors (other than Mr Saraf) recommend that shareholders vote in favour of the resolution.

3.3. **Directors Declarations – Resolution 3**

The directors declare that they have no interest in the outcome of the proposed Resolution 3 (with the exception that Mr Saraf has an interest in the outcome to re-elect him as a director of Bounty) other than an interest in common with all the other members of Bounty and for the reasons outlined above and elsewhere in this statement recommend that shareholders agree to the proposal in Resolution 3.

All of Bounty’s directors intend voting in favour of the proposed Resolution 3.

**Enquiries**

Shareholders who have any queries in respect of the matters set out in these documents, may contact the Company Secretary, on +61 2 9299 7200 or email to: [corporate@bountyoil.com](mailto:corporate@bountyoil.com)

## Schedule 1

### Definitions

In this Notice of Meeting and Explanatory Memorandum:

- **Annual General Meeting** or **Meeting** means the meeting convened by the Notice.
- **Associate(s)** has the meaning given in Sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that Section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.
- **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).
- **Company** means Bounty Oil & Gas NL.
- **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
- **Listing Rules** means the listing rules of ASX.
- **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 2022.
- **Resolutions** means the resolutions set out in the Notice or any one of them, as the context requires.
- **Schedule** means a schedule to this Notice.
- **Section** means a Section contained in this Explanatory Memorandum.
- **Share** means a share in the Company.
- **Shareholder** means a shareholder in the Company.
- **\$** means Australian Dollars.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

### 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.

Dated: 28 October 2022

### By Order of the Board

Sachin Saraf  
**Company Secretary**  
Bounty Oil & Gas N.L.



Bounty Oil & Gas NL | ABN 82 090 625 353

# Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **11.00am (EDT) on Monday, 28 November 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah>

or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

**WEBSITE:** <https://automicgroup.com.au/>

**PHONE:** 1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

