

12 January 2024

## Share Placement

Bounty Oil & Gas NL (“Bounty”) is pleased to announce that it has received firm commitments to raise \$1.15 million via a share placement to professional and sophisticated investors (Placement). The initiative has received strong support and commitment from Bounty’s existing major shareholders.

The Placement will be undertaken at 0.9 cent (\$0.009) per share using the Company’s available placement capacity (pursuant to Listing Rule 7.1 and 7.1A). One (1) free Attaching Listed Option (BUYO.ASX) for every one (1) Placement Shares will be issued to participants exercisable at 2.5 cents (\$0.025) per share, expiring 30 November 2025 (pursuant to Listing Rule 7.1).

708 Capital has been engaged to act as Lead Manager to the Placement. Fees payable are 6% of funds raised, and 10 million Broker options (BUYO.ASX) exercisable at 2.5 cents per share, expiring 30 November 2025. The issue will be undertaken using the Company’s 15% placement capacity (pursuant to Listing Rule 7.1).

Proceeds of this Placement, together with Bounty’s existing cash resources will be used to fund ongoing projects and working capital requirements.

### Placement Details:

The Issue Price of \$0.009 a share represents a 18.2% discount to the last trading price of \$0.011; and a 14.2% discount to the 15-day VWAP of \$0.0105.

Settlement of the Placement is expected to be completed on 15 January 2024 and dispatch of holding statement on 16 January 2024.

The Placement has been conducted pursuant to the Company’s existing Placement capacity under ASX Listing Rule 7.1 and 7.1A. A total of 128,000,000 new shares will be issued under Listing Rule 7.1A. The 128,000,000 Attaching Listed Options and 10,000,000 Broker Options will be issued under Listing Rule 7.1.

New shares issued under the Placement will rank equally with existing ordinary shares on issue.

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#### Bounty Oil & Gas N.L.

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

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Authorised for and on behalf of the Board,

**Mr. Sachin Saraf**  
**Executive Director and Company Secretary**

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