

Announcement to Optionholders

Release Date: 11/10/2017

Bass Oil Limited (**Bass** or the **Company**) wishes to update shareholders following a number of enquiries relating to its listed options (ASX: BASO).

Current optionholders have the opportunity to purchase additional Bass Shares at an exercise price of \$0.003, exercisable from now until expiry on 15 December 2017. Each Option upon exercise entitles the holder to 1 Ordinary Bass Share and 1 New Attaching Option that carries an exercise price of \$0.006, with an expiry of 15 December 2018.

Bass currently has 386,103,275 options outstanding allocated to those investors who participated in the Company's Non-renounceable Rights Issue on November 18, 2016 which funded upfront acquisition costs associated with the Tangai-Sukananti Indonesian Production assets.

For optionholders wishing to exercise, we provide the following information:

- To convert your Options to Bass Oil Limited Shares please complete the attached 'Exercise of Options' Application Form and return it together with your payment of the total exercise price addressed to the Company Secretary
- Exercise of Option Forms are also available on the Company website at www.bassoil.com.au
- Bass will issue the new Ordinary Shares fortnightly commencing 31 October, 2017
- Bass also intends to apply to the ASX for official quotation of the attaching \$0.006 strike Options however can give no assurance that such quotation will be granted
- Before proceeding we recommend you consult your personal tax or financial advisor

For further information please contact:

Robyn Hamilton
Company Secretary
Bass Oil Limited
Ph: +61 3 9927 3000
Email: robyn.hamilton@bassoil.com.au

Jay Presepio
Corporate Advisor
Adelaide Equity Partners Limited
Ph: +61 450 746 797
Email: jpresepio@adelaideequity.com.au



**BASS OIL
LIMITED**

ABN 13 008 694 817

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: 1300 554 474
From outside Australia: +61 1300 554 474
ASX Code: BASO
Website: www.linkmarketservices.com.au

NAME AND ADDRESS OF OPTIONHOLDER

SRN/HIN

NOTICE OF EXERCISE OF OPTIONS

PLEASE COMPLETE BELOW (using block letters) – refer overleaf for details and further instructions on how to complete this form.
I/We apply to exercise the following number of options and make payment in Australian currency drawn on an Australian branch of a financial institution for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one (1) New Ordinary Share and one (1) new Piggy Back Option having an exercise price of \$0.006 and an expiry date of 15 December 2018, for every one (1) Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of Bass Oil Limited

A NUMBER OF OPTIONS EXERCISED
(Exercise all or part of BASO Options)

at **\$0.003 per**
Option Exercised \$A

B TOTAL PAYMENT REQUIRED
(\$0.003 per BASO Option exercised)

C PLEASE INSERT YOUR CHEQUE/BANK DRAFT OR MONEY ORDER DETAILS

Cheques must be drawn on an **Australian branch** of a financial institution in **Australian currency** and made payable to "BASS OIL LIMITED" and crossed "Not Negotiable".

Cheque Number

BSB

Account Number

D YOUR CONTACT DETAILS

Telephone Number

() _____

Telephone Number – after hours

() _____

Contact Name (PRINT)



HOW TO COMPLETE THE NOTICE OF EXERCISE OF OPTIONS

Please complete all relevant sections of this form USING BLOCK LETTERS. These instructions are cross referenced to each section of the notice.

A. Application for Shares under the Notice of Exercise of Options

You may exercise either part of, or all of, your Options holding. Please write in Box A the number of Options that you wish to exercise.

If you do not indicate the number of Options you wish to Exercise, the Company will exercise as many Options as your accompanying cheque will pay for. The number of Options exercised, however, will not exceed the number of Options that you hold.

B. Total Payment Required for Options Exercise

Please enter in Box B the total amount of the cheque required for the payment of the Options you wish to exercise at the Exercise Price of 0.003 per Option.

C. Payment Details

Please enter your cheque details in Section C.

Cheques must be drawn on an Australian branch of a financial institution in Australian currency and made payable to "BASS OIL LIMITED" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received.

D. Contact Details

Please enter your contact telephone number so we can contact you regarding your notice, if necessary.

Consequence of non-payment

If a Notice of Exercise and the required payment are not received before 5pm (AEDT) on 15 December 2017, the Options will automatically lapse and no longer be available for exercise.

How to Lodge the Notice of Exercise of Options

The completed notice with the accompanying payment must be mailed or delivered to the address set out below, in the Reply Paid envelope enclosed.

Bass Oil Limited
Link Market Services Limited
Locked Bag A14
SYDNEY SOUTH NSW 1235

Bass Oil Limited
Link Market Services Limited
1A Homebush Bay Drive
RHODES NSW 2138

(Please do not use this address for mailing purposes)

If you require information on how to complete this form please contact the Bass Oil Limited Information Line on 1300 554 474 if calling within Australia or +61 1300 554 474 if calling from outside of Australia, between 8:30am and 5:00pm (AEST) Monday to Friday.

If you are unsure as to whether or not to participate in the Exercise of Options, please consult your investment, financial, taxation or other professional adviser.

Personal Information Collection Notification Statement: Link Group advises that personal information it holds about you (including your name, address, date of birth and details of the financial assets) is collected by Link Group organisations to administer your investment. Personal information is held on the public register in accordance with Chapter 2C of the *Corporations Act 2001*. Some or all of your personal information may be disclosed to contracted third parties, or related Link Group companies in Australia and overseas. Your information may also be disclosed to Australian government agencies, law enforcement agencies and regulators, or as required under other Australian law, contract, and court or tribunal order. For further details about our personal information handling practices, including how you may access and correct your personal information and raise privacy concerns, visit our website at www.linkmarketservices.com.au for a copy of the Link Group condensed privacy statement, or contact us by phone on +61 1800 502 355 (free call within Australia) 9am–5pm (Sydney time) Monday to Friday (excluding public holidays) to request a copy of our complete privacy policy.