ASX Announcement

Tangai-Sukananti - June Operations Update

HIGHLIGHTS

- **Strong sustained production of 17,447 barrels of oil (100% JV Share) or 9,595 (net to Bass)**
- **Total sales of 18,196 barrels of oil (100% JV Share) or 10,007 (net to bass)**
- **4.5% uplift in sales during month of June compared to May**
- **7% uplift in production during June quarter compared to March quarter**

Bass Oil Limited (ASX:BAS) is pleased to provide shareholders with an operations update for the Company's Indonesian production assets.

Production during the month of June remained strong, reporting 17,447 barrels of oil (100% JV Share) or 9,595 barrels (net to Bass). June oil sales recorded a 4.5% uplift compared to the previous month with total sales equaling 18,196 barrels of oil (100% JV Share) or 10,007 barrels (net to Bass), at an average price of US$42.07 per barrel. The asset continues to produce at expectations, with June quarterly production ~7% higher than the previous March quarter. Bass is pleased with this performance, considering the impact of scheduled maintenance activities in early April, and the effects of unseasonal rain which caused minor constraints to production in May.

Development and optimisation opportunities recently identified and capable of adding up to 350 bopd (100% JV Share) to production will be pursued by the Indonesian based operations team in early Q3 2017. Bass continues to undertake due-diligence on potential growth opportunities within the South Sumatra region.

For further information please contact:

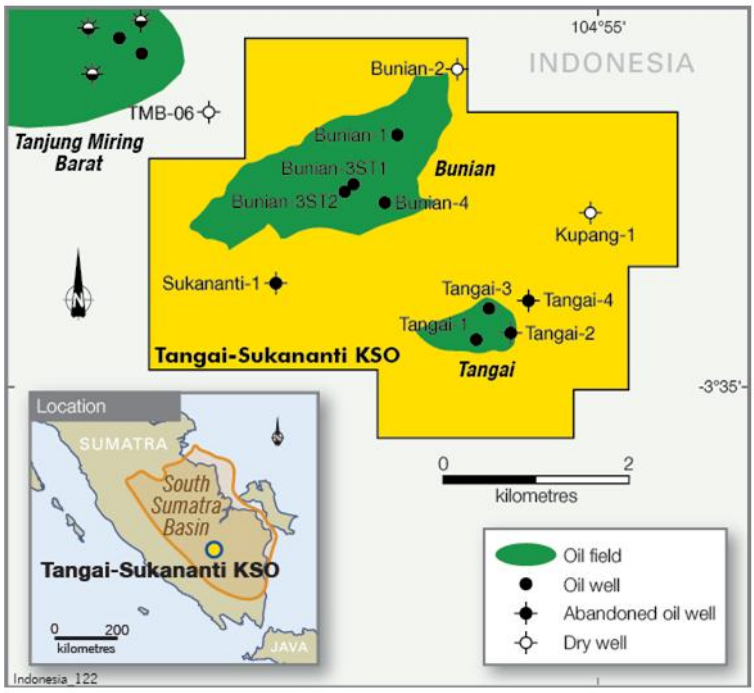
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About Bass Oil Limited

Bass Oil Limited (ASX:BAS) is an ASX-listed exploration and production company featuring low cost oil production in Indonesia and a management and Board team with a proven track record in delivering shareholder value. Bass has realigned its corporate strategy following the landmark acquisition of a 55% interest in the Tangai-Sukananti KSO producing assets located in the prolific oil & gas region of South Sumatra, Indonesia.

The Tangai-Sukananti KSO is producing at expectations from 4 wells (100% JV share) and contained 2P oil reserves of 1.73 million barrels (net to Bass as at 30 June 2016 reported in the Cooper Energy 2016 annual report). Bass intends to build a substantial oil & gas business with a clear focus on executing opportunities in the South-East Asia region. Bass has a strong and committed shareholder base with Board and management holding in excess of 20% of issued capital.



Location of Tangai –Sukanani production assets