Update Summary

Entity name

BASS OIL LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Friday May 06, 2022

Reason for the update

Update to the number of shares that have been cancelled as a result of the completion of the minimum holding share buy-back by the Company.

Refer to next page for full details of the announcement

Part 1 - Announcement Details

1.1 Name of +Entity

BASS OIL LIMITED

We (the entity named above) provide the following information about our issued capital.

1.2 Registered Number Type

ABN

Registration Number

13008694817

1.3 ASX issuer code

BAS

1.4 The announcement is

☑ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update to the number of shares that have been cancelled as a result of the completion of the minimum holding share buy-back by the Company.

1.4b Date of previous announcement(s) to this update

28/4/2022

1.5 Date of this announcement

6/5/2022

Part 2 - Details of +equity securities or +debt securities that have ceased

ASX +Security Code and Description

BAS : ORDINARY FULLY PAID

Quoted +equity securities or +debt securities that have ceased

Number of securities that have ceased

54,316,111

Reason for cessation

Cancellation pursuant to a minimum holding buy-back

Date of cessation

28/4/2022

Is the entity paying any consideration for the cessation?

☑ Yes

In what currency is the consideration being paid?

AUD - Australian Dollar

Total consideration paid or payable for the securities

AUD 108,632.220000000000

Any other information the entity wishes to notify to ASX about the cessation?

Part 3 - Issued capital following changes

Following the cessation of the +securities the subject of this notification, the issued capital of the entity will comprise:

3.1 Quoted +equity securities and +debt securities (total number of each +class of +securities quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BAS : ORDINARY FULLY PAID	99,439,938
BASDA : ORDINARY FULLY PAID DEFERRED SETTLEMENT	153,756,049
BASDB : OPTION EXPIRING 30-SEP-2024 DEFERRED SETTLEMENT	25,313,005
BASO : OPTION EXPIRING 30-SEP-2024	25,313,005

3.2 Unquoted +equity securities (total number of each +class of +equity securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue

Note: the figures stated in the tables above are used to calculate the total market capitalisation of the entity published by ASX from time to time. The table will not include those classes of +securities that have ceased or lapsed in their entirety in ASX records before the announcement date described in Q1.5, even if the entity has advised ASX of a change to that class of +security in Part 2 of this form.