Bass Oil Limited
Level 5, 11-19 Bank Place
Melbourne, Victoria 3000
Australia

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26 August 2024

Dear Option Holder,

We are writing to you as a registered holder of BASO listed options (Options) in Bass Oil Limited (ASX: BAS) (Company), to remind you that the options will expire at 5:00pm (AEST) on Monday, 30 September 2024.

In accordance with Clause 5.2 of Appendix 6A of the Listing Rules, BAS provides options holders with the following information:

- The number of quoted options to which this notice applies is 132,340,789.
- On exercise, each quoted option entitles the holder to receive one fully paid ordinary share in the Company. If all of the quoted options were exercised, 132,340,789 fully paid ordinary shares in the Company would be issued.
- The exercise price for each quoted option is $0.12 (Exercise Price).
- The due date for payment of the Exercise Price is 5:00pm AEST on 30 September 2024 (Expiry Date).
- If payment is not received prior to the Expiry Date, the quoted options will expire unexercised, and all rights will cease.
- Official quotation of the quoted options will cease on Tuesday, 24 September 2024, being four business days before the expiry date.
- The market price of the Company's shares on 23 August 2024 being the last trading day prior to the date of this notice, was $0.078.
- The highest market price of the Company's quoted fully paid ordinary shares during the 3 months immediately before this notice was issued was $0.089 on 5 July 2024. The lowest market price of the Company's quoted fully paid ordinary shares during the 3 months immediately before this notice was issues was $0.057 on 11 June 2024, 13 June 2024, 21 June 2024 and 23 June 2024.
- The exercise of the options is not underwritten.
- This notice is being send to all eligible Option Holders in accordance with clause 5.2 of Appendix 6A of the Listing Rules.

If you require further information, please contact the Company Secretary, at robyn.hamilton@bassoil.com.au or on +61 3 9927 3000.

Yours faithfully,

Robyn Hamilton
Company Secretary
Bass Oil Limited