



**An Australian Company with Growing Onshore Oil Production in Indonesia**

*Noosa Mining & Exploration Investor Conference*

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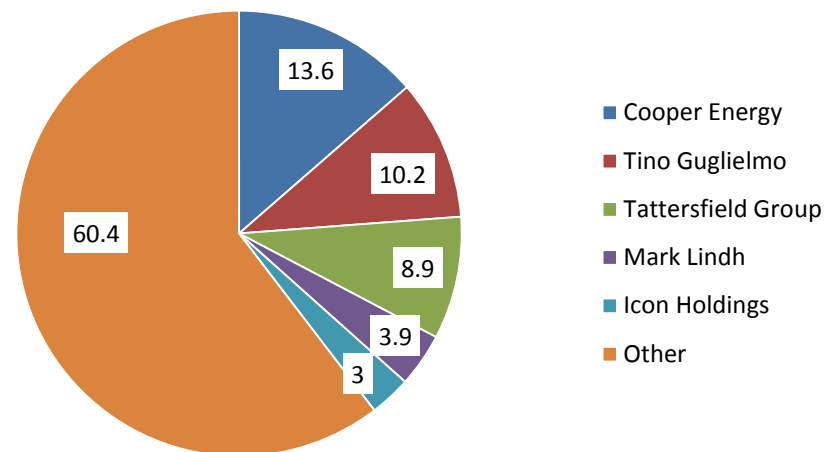
# Bass Oil Limited (ASX:BAS) – Corporate Snapshot



## Capital Structure

Market Cap @0.5c (10-April-18)	A\$13.0m
Shares On Issue	2,606,167,481
Cash Estimate (3-Apr-18)	A\$2.35m
Debt (Apr-18)	Nil
Enterprise Value	A\$10.65m
<i>Options On Issue @0.6c expiring 15 Dec 2018 Maximum potential cash injection of ~A\$2.2M</i>	366,688,255

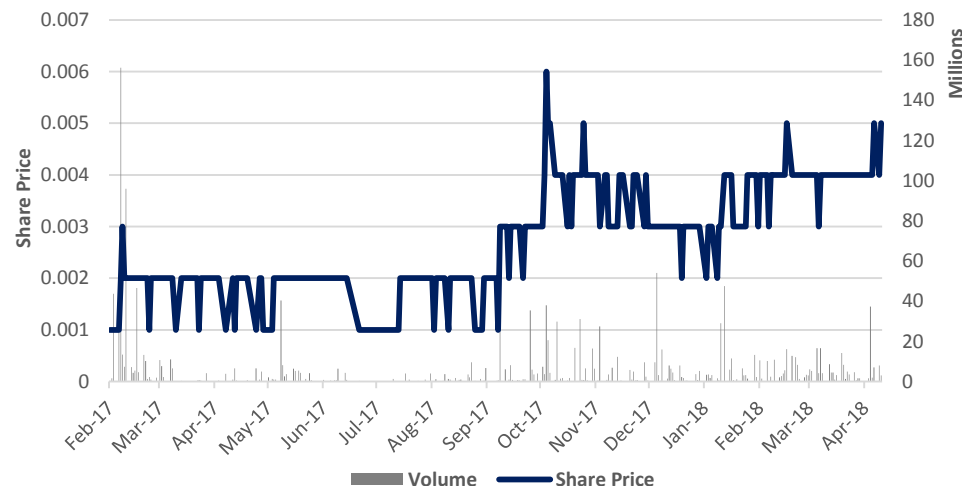
## Share Ownership Summary



## Board Structure

Non-Executive Chairman	Peter Mullins
Non-Executive Director	Mark Lindh
Non-Executive Director	Hector Gordon
Managing Director	Tino Guglielmo

## Trading History

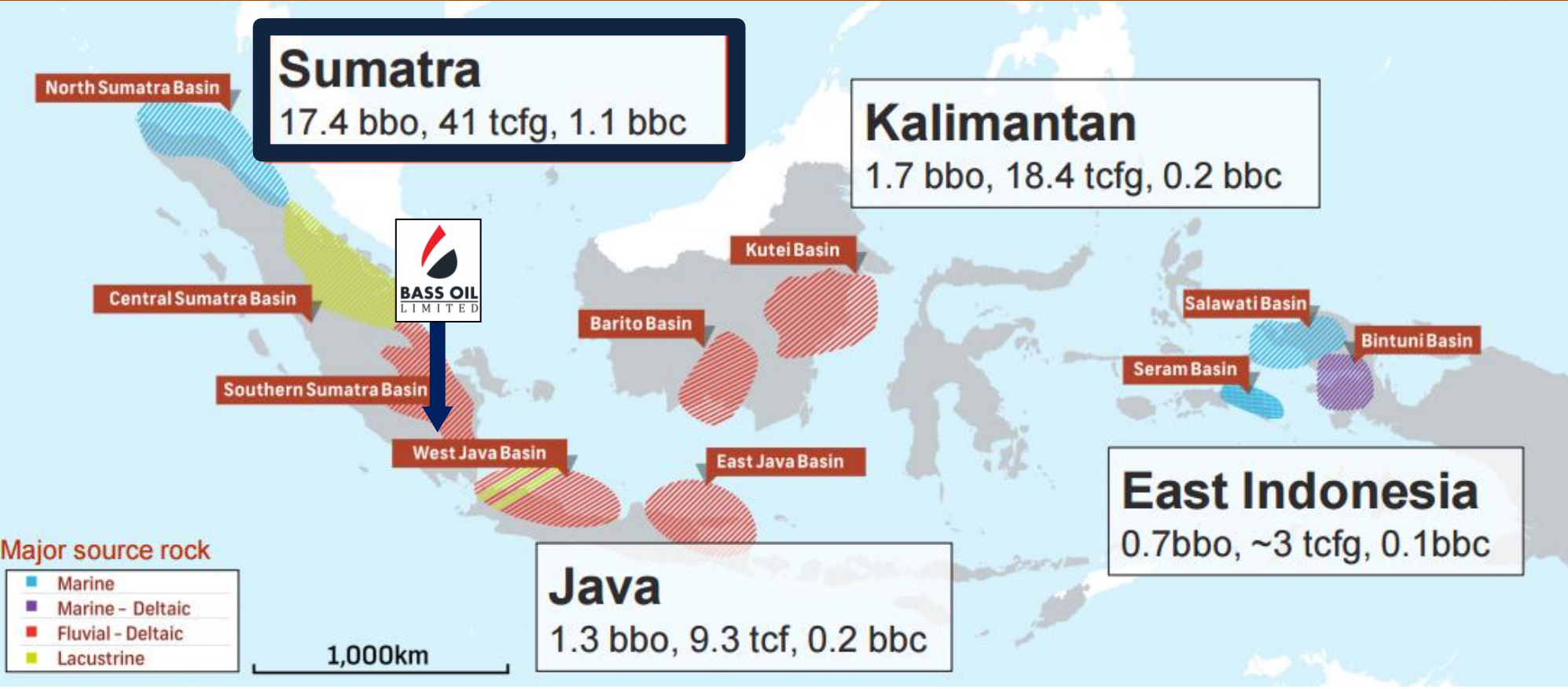


# Holdings in South Sumatra a world-class oil & gas basin in Indonesia



*Sumatra is Indonesia's most established hydrocarbon province – ideal platform for building a regional onshore oil business*

## Discovered hydrocarbons in Indonesia onshore provinces



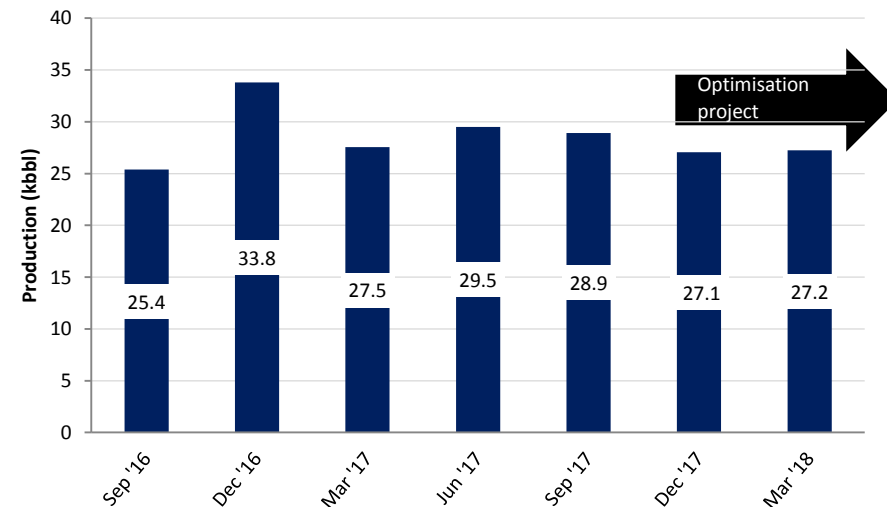
Source: Lion Energy (ASX:LIO) and IHSE (onshore oil & gas reserves shown only)

# Tangai-Sukananti – simple, low cost, profitable producing asset

- ✓ Bass is an ASX-listed oil producer and operator solely focused on Indonesia’s oil and gas potential
- ✓ Holds a 55% JV interest as operator in the Tangai-Sukananti production assets in the South Sumatra Basin – current production capacity circa 650 bopd (100% JV share)
- ✓ Experienced on-ground Indonesian teams retained by Bass to manage field operations with robust six year record of delivery
- ✓ Consistent production at the long-life KSO expected beyond licence expiry in 2025
- ✓ Successful early 2018 completion of production optimisation initiatives have improved the field’s output and potential
- ✓ Integrated field development study highlights substantial development upside at the KSO



Tangai-Sukananti Quarterly Production (net to Bass)



# Major study backs further prospectivity in current holdings

- ✓ Major prospectivity boost flagged in UNPAD multi-disciplinary field study
- ✓ Results defined two near-field prospects targeting oil potential at multiple reservoir levels within the prolific Talang Akar formation
- ✓ New prospects could significantly increase recoverable oil from the Tangai Sukananti KSO
- ✓ Net outcome to Bass of an additional 893,000 barrels of un-risked, prospective oil resources
- ✓ Prospects already added to Bass' 2018-2019 drill program

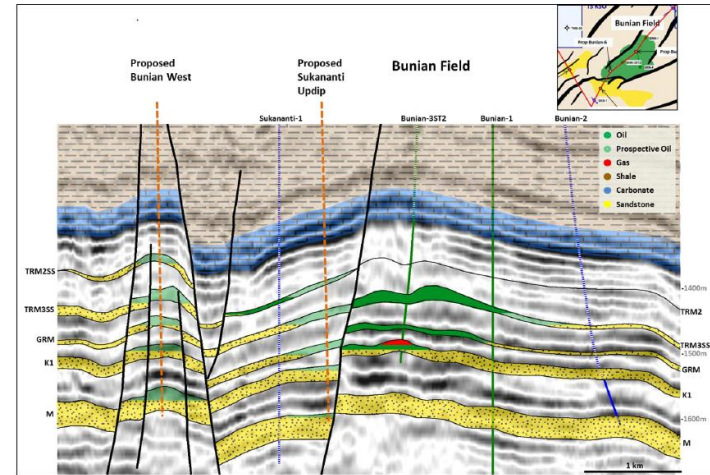


Figure 1: Geological cross-section showing Bunian West & Sukananti Updip prospects

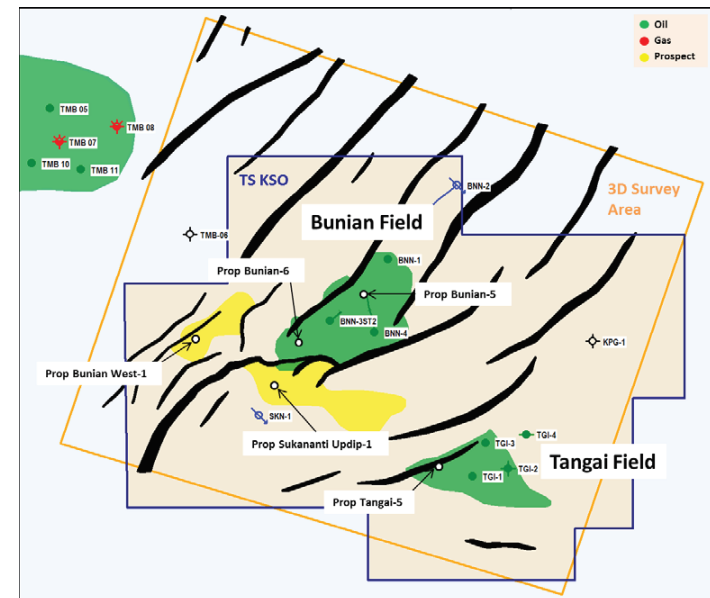
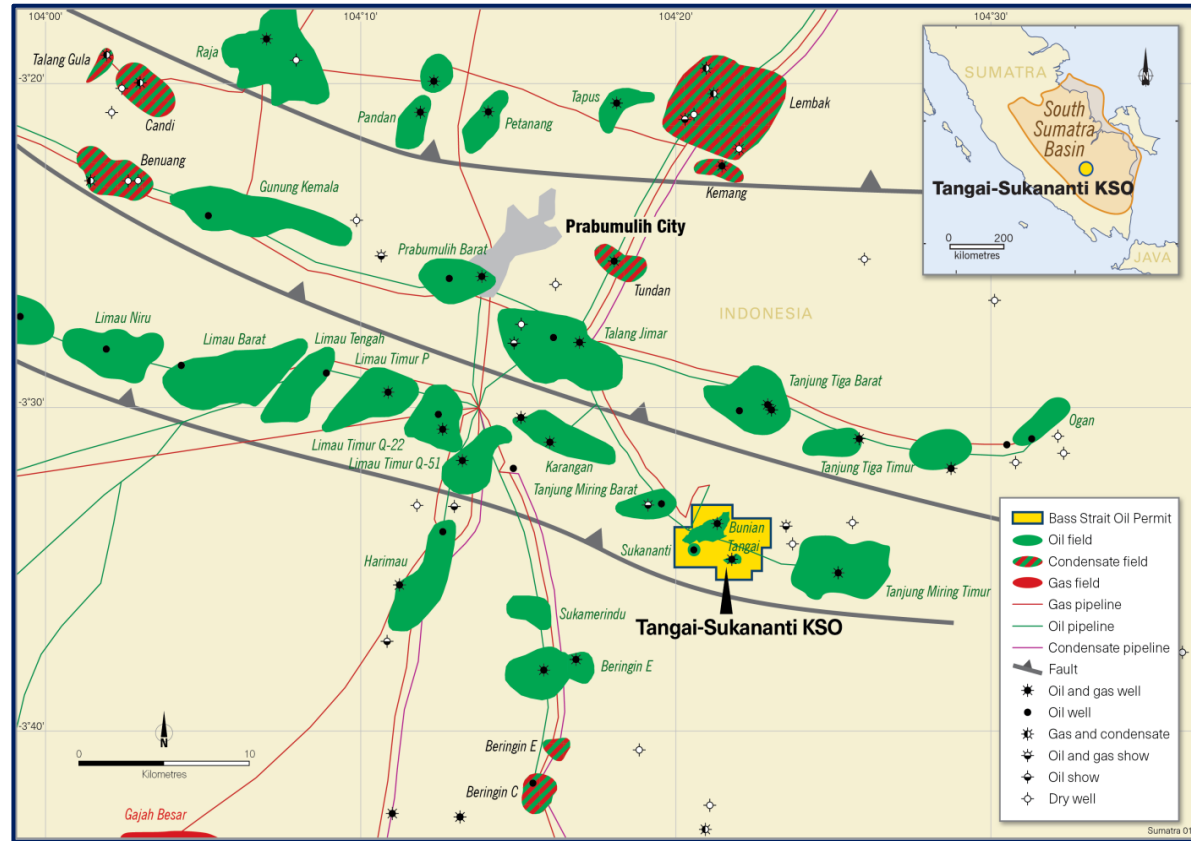


Figure 2: Tangai-Sukananti Producing Oil Fields and Prospects

# Growth Strategy - leveraging local knowledge and relationships

- ✓ Bass is committed to expanding its onshore Indonesian oil portfolio
- ✓ Leveraging relationships with Indonesia-based teams given their extensive local experience and relationships
- ✓ Preference for under-performing, stranded or dormant oil & gas fields in close proximity to Bass' production – enabling synergies with Tanggai-Sukananti KSO
- ✓ Flexible on JV, – acquisition financing, partnering and profit-sharing arrangements



# Investment Case: Delivering growth with further upside opportunities in the near term

## Strong Cash Flow

- ✓ Current production capacity circa 650 bopd (100% JV share)
- ✓ Acquisition is self-funding - cash flow expected to pay all deferred acquisition costs

## Development Upside

- ✓ Major prospectivity boost flagged in results from UNPAD multi-disciplinary study has potential to significantly increase recoverable oil
- ✓ BAS maturing a drilling program to increase the developed reserves base
- ✓ Experienced Jakarta-based team which can be leveraged during growth
- ✓ Successful production optimisation program with further opportunity

## Future Growth

- ✓ Existing assets located in South Sumatra basin adjacent to numerous prolific oil & gas fields, providing a solid platform for execution of additional value-accretive acquisitions
- ✓ Seeking synergies with existing operations and leveraging the Company's local knowledge and expertise

## Supportive Jurisdiction

- ✓ Government supportive of working relationships with Australian oil and gas companies
- ✓ Established and well-understood investment regime promoting foreign investment, particularly oil and gas



# Key Personnel bring focused experience to Bass Oil



- **Chairman - Peter Mullins:** 40 year senior banking career experience in Australia and New York as key Commonwealth Bank executive. Specialist in institutional and corporate finance across resources and energy sector, including mergers and acquisitions, privatisations, structured finance, IPOs and capital raisings.



- **Managing Director - Tino Guglielmo:** 36 year Australian and international executive petroleum engineering career, including previously leading two ASX-listed oil and gas companies - Stuart Petroleum and Ambassador Oil & Gas. His experience spans the Cooper, Gippsland and US land-based Basins & the Timor Sea.



- **Non Exec Director - Hector Gordon:** 40 year upstream petroleum geologist career, primarily in Australia & South East Asia. A current Non Executive Director of Cooper Energy (where he was previously ED - Exploration & Production). Previous executive roles with Beach Energy, Santos, AGL, TMOC, Esso Australia and Delhi Petroleum.



- **Non Exec Director - Mark Lindh:** Corporate advisor with in excess of 15 years' experience in advising mining and resources companies with a particular focus on the energy sector. He is a founding director of Adelaide Equity Partners Limited, an investment and advisory company.



- **General Manager Indonesia - Andri Luthfi:** Part of Indonesia's new highly educated (geology, petroleum engineering, PhD) energy leaders with more than 10 years' experience across the country's major basins. Most recently General Manager at Bass oil – CESL Tangai Sukananti KSO.



- **New Ventures – Simon Brealey:** Geologist with over 20 years of experience in exploration and new ventures in Australia and internationally.

# Contacts



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