



ASX Announcement

Release date: 8 December 2025

Bass Executes Gas Sales Agreement with Origin

Bass Oil Limited (ASX:BAS) is an Australian-listed oil producer that holds a majority interest in eight permits in the Cooper Basin (Australia) including the 100% owned Worrior and Padulla oil fields and a 55% interest in a South Sumatra Basin (Indonesia) KSO. The Company is debt free and committed to creating value in both Australia and Indonesia.

Highlights

- **Bass executes binding sales agreement with Origin Energy for gas supply from the Vanessa field in the Cooper Basin, SA**
- **Three-year agreement set at pricing, which underpins full commercialisation of the field**
- **First gas expected in 2026 following final completion of the Vanessa acquisition and recommissioning of production facilities**

Bass Oil Limited (ASX:BAS) announces it has signed a binding Gas Sales Agreement with Origin Energy (ASX:ORG), one of Australia's largest wholesalers and retailers of gas and electricity, for the supply of gas produced from the Vanessa Gas Project, which is being acquired by Bass.

Under the agreement, Bass will supply all gas produced from the Vanessa field to Origin, up to 12.045 PJ over 3 years starting in 2026. The supply of gas is subject to Bass completing the Vanessa acquisition as well as returning the field to full production, for which planning has begun.

The Vanessa acquisition includes a production facility and a 5 km pipeline connecting to the Cooper Basin transmission network. Vanessa was drilled in 2007 and brought online in 2018 at a rate of 3.5 million SCF per day. The well produced 1.1 BCF over 2 years.

Bass Managing Director, Mr Tino Guglielmo, said; "This is a key step for Bass' entry into the East Coast Gas Market. Demand and corresponding gas pricing is increasing, which means fields such as Vanessa can be returned to production and run profitably under a low-cost structure. The team's focus is to bring Vanessa online as quickly as possible using it as a base from which to grow a new and profitable arm to the business,"

"Importantly, we also see Vanessa as a key asset in unlocking what we believe may be a significant gas resource contained within the deep coals in our 100% owned PEL 182." Mr Guglielmo added.

Further detail on the Vanessa gas field potential and its role in commercialising the much larger gas resource contained in PEL 182 is summarised in the Company's September Quarterly report and investor presentation released to the ASX 28 October 2025 and 15 September 2025 respectively.

This announcement has been authorised for release by the Board of Directors of Bass Oil Limited.

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