

25 September 2025

ASX / MEDIA RELEASE
Update – PEP-11 Federal Court Proceedings

Bounty Oil & Gas NL (**Bounty**) (ASX: BUY) provides a further update on the Federal Court proceedings relating to PEP-11.

On 23 September 2025, **Bounty** and the operator BPH Energy Limited (ASX: BPH) announced that on 16 September after hearing from the parties on technical points of law, Justice Jackson who was hearing the Originating Application decided that the hearing should be conducted by him in NSW and adjourned the proceeding to the Federal Court, Sydney Registry.

Bounty advises that the Originating Application is now listed for a 2-day hearing at the Federal Court, Sydney on 20 February 2026 and 23 February 2026.

Asset Energy is a 100 % owned subsidiary of Advent Energy Ltd (BPH 36.1% direct equity interest) and lodged the Originating Application as Operator for and on behalf of the PEP11 Joint Venture Partners, **Bounty** and **Asset Energy**.

Bounty CEO; Philip Kelso is authorised by the Bounty Board to release this announcement.

For further information on Bounty, please contact:

Philip F. Kelso
Chief Executive Officer
corporate@bountyoil.com

About Bounty Oil and Gas NL

Bounty is an Australian ASX listed oil producer and explorer (ASX Code: BUY) with gross oil revenue of A\$1.2 million pa. Its core petroleum production and exploration assets are located in the Cooper/Eromanga Basins and in the Surat Basin in Queensland. Its growth assets are spread over a number of high impact projects in Australia where it is exploring for oil and gas. In Australia it holds a 15% direct interest in PEP 11 offshore Sydney Basin and Bounty also holds potentially high impact oil/gas exploration interests in Western Australia.

Bounty Oil & Gas N.L.

Address: Level 7, 283 George Street, Sydney NSW 2000 | phone (02) 9299 7200

Email: corporate@bountyoil.com Website: www.bountyoil.com ; X: https://x.com/bountyoil_gasnl