



19<sup>th</sup> July 2011.

## ASX/MEDIA RELEASE



### Nyuni 2 Well Reports

Bounty Oil & Gas NL ("Bounty") advises that following reviews it will not issue periodic progress reports on the Nyuni 2 well currently being drilled in the Nyuni Block, Tanzania.

Announcements will be issued in consultation with the Block participants when there are material drilling events.

*Bounty is an Australian ASX listed oil producer and explorer (ASX Code: BUY) Its core petroleum production and exploration assets are located in the Cooper/Eromanga Basins and in the Surat Basin in Queensland and South Australia. Its growth assets are spread over a number of high impact projects in Australia and Tanzania where it is exploring for oil and gas. In Australia it is a participant in PEP 11, Sydney Basin. There is up to a total 16 (TCF) gas potential in the whole permit.*

*Bounty has other permits including Tanzania where it is a participant in the Kiliwani North Gas Field and is exploring additional gas pools with up to 1 TCF potential.*

*Bounty has reserves and resources approaching 4 million barrels of oil equivalent.*

**Bounty's website: [www.bountyoil.com](http://www.bountyoil.com)**