



# OIL BASINS LIMITED

ABN 56 006 024 764

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25 September 2017

ASX Market Announcements  
Australian Stock Exchange Limited  
10<sup>th</sup> Floor, 20 Bond Street  
Sydney NSW 2000

## Pro-Rata Renounceable Rights Issue

- **9-for-5 pro-rata renounceable rights issue at an issue price of \$0.003 (0.3 cents) per share to raise \$1.55 million (before costs) with one attaching option exercisable at \$0.005 (0.5 cents) and expiring on 31 March 2020 for every share subscribed**
- **Funds raised to strengthen the Company's balance sheet, carry out exploration expenditure activities and to meet general working capital requirements**

## Overview of the Offer

Oil Basins Limited (**OBL** or the **Company**) is pleased to announce a pro-rata renounceable rights issue (**Offer**) to eligible shareholders, on the basis of 9 new shares for every 5 OBL shares held as at 7:00pm (Melbourne time) on 29 September 2017 (**Record Date**). For every new share subscribed, the recipient will be granted one (1) option exercisable at \$0.005 (0.5 cents) and expiring 31 March 2020 (Attaching Options)

It is intended that the Offer will be fully underwritten by Patersons Securities Limited with the underwriting agreement to be executed prior to the lodgment of the Prospectus.

Pursuant to the Offer, the Company will issue approximately 518,051,398 fully paid ordinary shares in the capital of the Company (**New Shares**) at an issue price of \$0.003 (0.3 cents) each, to raise up to \$1.55 million (before costs). Approximately 518,051,398 Attaching Options will also be issued. The entitlement to subscribe for New Shares and Attaching Options under the Offer will be renounceable.

## Eligibility to participate

The Offer will be made to all registered holders of ordinary shares in the Company with a registered address in Australia or New Zealand as at the Record Date (**Eligible Shareholders**).

The Company has determined that it would be unreasonable to extend the Offer to shareholders with a registered address outside Australia or New Zealand (**Ineligible Shareholders**) having regard to:

- the small number of shareholders with addresses in such other countries;
- the number and value of the shares they hold; and
- the cost to the Company of complying with applicable legal and regulatory requirements in such other countries.

## Indicative Capital Structure

The number of issued shares and options at the date of this announcement and the maximum total number of issued shares following the Offer are as follows:

Event	Number of Shares	Number of Attaching Options
Shares currently on issue	287,806,332	
Maximum New Securities issued pursuant to the Offer	518,051,398	518,051,398
<b>Maximum total on issue after completion of the Offer</b>	<b>805,857,730</b>	<b>518,051,398</b>

The New Shares issued under the Offer will be fully paid and will rank equally with the Company's existing Shares on issue. The Company will make an application to the ASX for official quotation of the New Shares and Attaching Options.

## Use of funds:

Proposed use of funds	\$
Exploration costs	\$870,000
Environmental costs	\$70,000
Working Capital/costs of the issue	\$614,154
<b>Total</b>	<b>\$1,554,154</b>

## Offer timetable

EVENT	DATE (2017)
Announcement of the Offer	25 September 2017
Lodgement of Prospectus with ASIC and ASX	26 September 2017
Notice sent to Shareholders containing ASX Appendix 3B details and indicative timetable	27 September 2017
"Ex" date where the Company's existing shares will commence trading without the entitlement to participate in the Offer	29 September 2017
Record date to determine Entitlements under the Offer	2 October 2017
Opening Date for the Rights Issue	5 October 2017
Mailing of Prospectus and Entitlement and Acceptance Form to Eligible Shareholders	
Rights Trading under the Offer ends	13 October 2017
Closing Date for the Rights Issue	20 October 2017
Shares quoted on a deferred settlement basis	23 October 2017
ASX notified of under subscriptions	24 October 2017

Settlement of Shortfall	26 October 2017
New Shares and Attaching Options allotted and issued	27 October 2017
Normal trading of New Shares and Attaching Options on ASX expected to commence	30 October 2017

This timetable is indicative only and subject to change. Subject to the *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules, the Board reserves the right to vary these dates, including the closing date of the Offer, without prior notice.

The Company also reserves the right not to proceed with the whole or part of the Offer at any time prior to the issue date. In that event, application monies will be refunded in full without interest.

Full details of the terms and conditions of the Offer will be contained in the Prospectus to be lodged with ASIC and ASX and despatched to Eligible Shareholders in accordance with the timetable set out above.

Yours faithfully



**Carl Dumbrell**  
**Company Secretary**

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