



OIL BASINS LIMITED

ABN 56 006 024 764

11 October 2017

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

Statement of Claim – Neil Doyle

The Company has received a Statement of Claim from former Director, Mr Neil Francis Doyle, lodged with the Federal Circuit Court of Australia Fair Work Division.

Mr Doyle is claiming \$519,655.45 for unpaid salary, director's fees, superannuation and expenses. This claim is based on Mr Doyle's original contract remuneration of \$300,000 per annum (inclusive of superannuation) plus director's fees.

Mr Doyle's statement of claim states that the resolution passed by shareholders to reduce his executive salary to \$180,000 inclusive of superannuation at the Extraordinary General Meeting of shareholders on 9 June 2015 was not legally binding or valid.

As previously announced on 29 December 2016, the Company entered into a Deed of Settlement and Release with Mr Doyle in relation to the same matters the subject of the claim. Pursuant to this settlement the Company provided consideration to Mr Doyle in the following amounts:

1. \$20,000 in cash;
2. superannuation contributions in the sum of \$3,800; and
3. 5 million ordinary shares in the Company.

Mr Doyle's statement of claim contends that although Mr Doyle executed the Deed of Settlement it is of no binding effect on him.

The Company intends to vigorously defend the claim and is of the view that the claim is entirely without merit. The Company will seek legal advice in the normal course and update the market as necessary.

Should the company be successful it intends to seek cost from Mr Doyle.

Yours faithfully

Carl Dumbrell
Company Secretary