



OIL BASINS LIMITED

ABN 56 006 024 764

14 November 2017

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

Litigation update – Success in application for summary dismissal

Oil Basins Limited (ASX: OBL) (**Company**) refers to its announcements dated 17 and 19 October 2017 and the Company's September 2017 Quarterly Activities Report in relation to the Company's application for summary dismissal of the claim made by former director Mr Neil Doyle.

The Company is pleased to announce that it has been successful in its application for summary dismissal of the claim.

The judge today found that the Company and Mr Doyle executed a Deed of Settlement and Release in full and final settlement of all matters between them and that the Deed is a complete bar to Mr Doyle's claims. The judge was satisfied that Mr Doyle had no reasonable prospect of success in the proceeding.

The judge ordered that there be judgment for the Company and that Mr Doyle's application and statement of claim be summarily dismissed. The judge ordered that applications for costs may be made by the parties.

As previously advised, the Company intends to bring an application for costs against Mr Doyle.

Further updates to the market will be provided as necessary.

Yours faithfully

Carl Dumbrell
Company Secretary