



**BASS STRAIT OIL COMPANY LTD**

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4 March 2015

Dear Shareholder

**Non-Renounceable Rights Issue – Appendix 3B Notice**

Bass Strait Oil Company Ltd (“**Bass**” or the “**Company**”; ASX: BAS) announced on 3 March 2015 a capital raising by way of a fully underwritten non-renounceable pro-rata rights issue (“**Rights Issue**” or “**Entitlement Offer**”) that does not require shareholder approval. In accordance with the Listing Rules of the Australian Securities Exchange, the Company is pleased to provide you with the following information about the Entitlement Offer.

Each eligible shareholder registered on the Company’s register at 7:00PM (Melbourne time) on 10 March 2015 (“**Record Date**”) will be entitled to subscribe for one (1) new share for every three (3) ordinary shares held at the Record Date at an issue price of \$0.005 (0.5 cents) per new share. Under the Entitlement Offer a maximum of approximately 201 million shares will be issued to raise up to approximately \$1 million (before costs and expenses).<sup>1</sup>

In addition to being able to apply for new shares under the Rights Issue, eligible shareholders will also have the ability to apply for additional new shares that are not subscribed for under the Rights Issue.

If you are an eligible shareholder you should read the Offer Booklet in its entirety before deciding whether to apply for new shares. If you do not understand any part of the Offer Booklet, or are in any doubt as to how to deal with it or your entitlement, you should consult your financial or other professional adviser.

The Offer Booklet is available to download from both the ASX website ([www.asx.com.au](http://www.asx.com.au)) and the Company’s website ([www.bassoil.com.au](http://www.bassoil.com.au)), and will be mailed to eligible shareholders on or around 12 March 2015.

Please note that the Company’s shares will be quoted on an “ex” entitlement basis from 5 March 2015, and therefore any of the Company’s shares acquired on market on and after this date will not be entitled to participate in the Rights Issue. The Entitlement Offer opens on 12 March 2015 and is currently scheduled to close at 5:00PM (Melbourne time) on 26 March 2015.

The Entitlement Offer is fully underwritten by Merchant Corporate Finance Pty Ltd, who is lead manager and underwriter of the Rights Issue.

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<sup>1</sup> The figures for the number of new shares and the amount to be raised are maximum figures only. They assume that all shareholders on the Record Date are Eligible Shareholders.

The net proceeds of the funds raised under the Rights Issue will be used to strengthen the Company's financial position and to cover forecast project expenditure and general working capital requirements.

The indicative timetable for the Rights Issue is as follows:

Event	Date
Announcement of Entitlement Offer, and Appendix 3B and Offer Booklet lodged with ASX	Tuesday, 3 March, 2015
Shareholder notice dispatched	Wednesday, 4 March, 2015
Shares traded on an "ex" Entitlement basis	Thursday, 5 March, 2015
Record Date for eligibility to participate in the Entitlement Offer	7:00PM on Tuesday, 10 March, 2015
Offer Booklet and Entitlement and Acceptance Form despatched to Shareholders	Thursday, 12 March, 2015
Opening Date for the Entitlement Offer	Thursday, 12 March, 2015
Last Date to extend the Closing Date for the Entitlement Offer	Monday, 23 March, 2015
Closing Date for the Entitlement Offer	5:00PM on Thursday, 26 March, 2015
Securities Quoted on a Deferred Settlement Basis	Friday, 27 March, 2015
Notification to ASX of Under Subscriptions	Tuesday, 31 March, 2015
Issue of New Shares under the Entitlement Offer and Deferred Settlement Trading Ends	Thursday, 2 April, 2015
Trading of New Securities on ASX Commences	Tuesday, 7 April, 2015

*Dates and times in this announcement are indicative only and subject to change. All dates and times are references to Melbourne time.*

BAS, with the consent of the Underwriter, reserves the right to amend any or all of these dates and times, subject to the Corporations Act, the ASX Listing Rules and other applicable laws and regulations.

### **Shareholder Enquiries**

Shareholders who have questions relating to the Entitlement Offer should call the Company on +61 3 9927 3000 between 9:00am and 5:00pm (Melbourne time) on business days during the offer period for the Entitlement Offer.

Yours faithfully



Peter F Mullins  
Non-Executive Chairman