



OIL BASINS LIMITED

ABN 56 006 024 764

13 July 2016

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

Dear Sirs

FINANCING SUPPORT

The Directors of Oil Basins Limited (ASX code **OBL**, or the **Company**) wish to inform the market of the following.

OBL and Ochre Group Holdings Limited (ASX code OGH) have entered into a conditional provisional agreement for OGH to assist OBL with advice and financing.

The agreement provides for:

- both parties to work in good faith towards a further mandate agreement for OBL to appoint OGH to provide corporate advisory and capital markets services, and
- an initial short term interest free unsecured loan of \$150,000, received from OGH today.

Following the anticipated mandate agreement both parties aim to arrange for a formal underwriting agreement with respect to a material futures capital raising by OBL via a Rights Issue Offer.

On the signing of such an underwriting agreement the initial loan will become convertible into equity on the same terms as such an Offer and a further interest free unsecured loan of \$100,000 for 180 days will be provided to OBL by OGH.

The agreements are subject to any necessary shareholder and regulatory approvals including any required by ASIC and the ASX.

OBL will work with OGH to develop an appropriate growth strategy using the foundations of OBL's existing oil and gas exploration portfolio.

Yours faithfully

Carl Dumbrell
Company Secretary