

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	OIL BASINS LIMITED
ABN	56 006 024 764

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Kim Warren McGrath
Date of last notice	30 April 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	s608(1)(c) Corporations Act 2001 & Authorised Signatory: Uniteam Marketing Limited s608(1)(c) Corporations Act 2001 & Director: Delta Corporate Finance Pty Limited Infinity Capital Limited
Date of change	13 May 2009
No. of securities held prior to change	Indirect: 3,180,000 Fully Paid Ordinary Shares 3,000,000 Listed 30 Sep 09 Options @ 20c 20,000 Listed 30 June 12 Options @ 1.5c
Class	Fully Paid Ordinary Shares Listed 30 June 12 Options @ 1.5c
Number acquired	Indirect: 1,274,119 Fully Paid Ordinary Shares 4,637,059 Listed 30 June 12 Options @ 1.5c
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$12,741.19

+ See chapter 19 for defined terms.

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No. of securities held after change	Indirect: 4,454,119 Fully Paid Ordinary Shares 3,000,000 Listed 30 Sep 09 Options @ 20c 4,657,059 Listed 30 June 12 Options @ 1.5c
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Securities under Company's Rights Issue. Issue of 4,000,000 options following approval at Company's General Meeting held 30 April 2009

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.