

ASX RELEASE

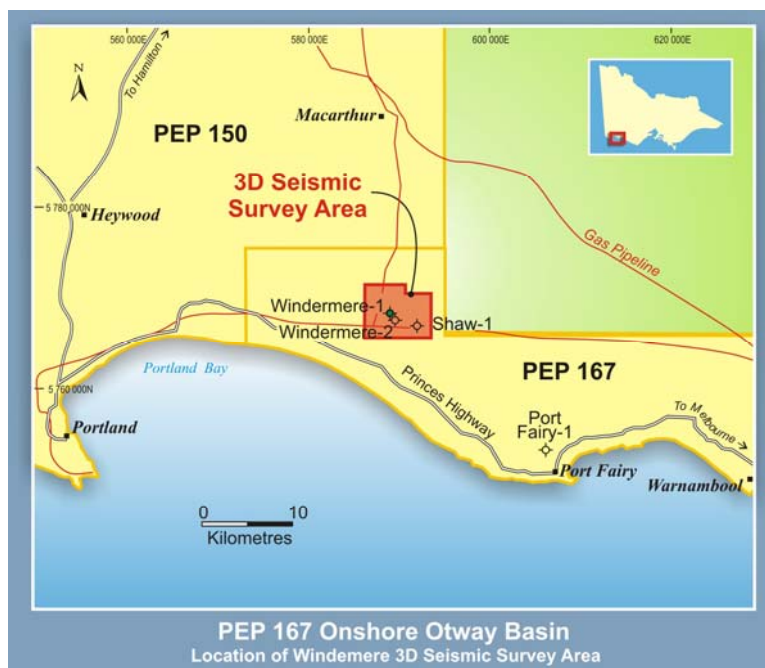
WINDERMERE 3D SEISMIC RECORDING COMPLETE

Bass Strait Oil Company Ltd (ASX: BAS) advises that recording of the Windermere 3D seismic programme in PEP 167 has been successfully completed.

Data processing for the new survey has commenced and is scheduled to be completed by approximately mid-year. Interpretation of the 3D data and assessment of the Windermere oil accumulation is anticipated during the second half of 2010.

The objective of the 41 sq km Windermere 3D survey is to define the nature and extent of the 1987 Windermere-1 oil discovery and to allow detailed planning and optimisation for possible further drilling at Windermere. The new 3D seismic data is expected to provide high quality definition of the Windermere oil zone for the first time.

Surrounding follow-up leads are also be addressed by the survey.



Based on the new 3D seismic survey, a positive interpretation of the Windermere oil discovery could lead to follow-up drilling in the next year.

Exploration permit PEP 167 is located in the onshore Otway Basin, near Portland, in western Victoria and is held by a joint venture of:

- Bass Strait Oil Company Ltd (ASX: BAS), 50% and operator
- Interra Resources Ltd (ASX: ITR), 50%

Interra Resources Ltd is funding 100% of the Windermere 3D survey up to a cap of \$1.75 million, after which joint venture contributions revert to 50/50.

The Windermere 3D seismic survey will fulfil the PEP 167 Year 3 permit obligation.



Andrew Adams
Managing Director
14 April 2010