



OIL BASINS LIMITED

ABN 56 006 024 764

18 July 2012

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

Dear Sirs

TRANSFER OF 7.5% INTEREST OF VIC/P41 GIPPSLAND BASIN TO OIL BASINS LIMITED COMPLETE

The Directors of Oil Basins Limited (**OBL**, ASX codes **OBL** and **OBLOB**, or the **Company**) are pleased to make the following ASX announcement as a matter of record so as to keep the market fully informed.

On 17 July 2012 the Company was advised that the regulatory approval has been received and the transfer from Strategic Energy Resources Limited (ASX code **SER**) of a direct 7.5% interest in Vic/P41 to OBL is now complete.

OWNERSHIP

The Vic/P41 Joint Venture now consists of:

Bass Strait Oil Company Ltd	45% and Operator
Moby Oil & Gas Limited	25%
Strategic Energy Resources Limited	17.5%
Oil Basins Limited	12.5%
Over-riding Royalties	Nil

Yours faithfully

Neil F. Doyle SPE
Director & CEO