



OIL BASINS LIMITED

ABN 56 006 024 764

21 March 2013

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

Dear Sirs

OIL BASINS INCREASES HOLDING IN VIC/P41

The Directors of Oil Basins Limited (**OBL**, ASX codes **OBL** and **OBLOB**, or the **Company**) are pleased to make the following ASX announcement.

The Company has reached agreement on the terms with Moby Oil & Gas Limited ("MOG") for the acquisition of up to 25% of petroleum exploration permit Vic/P41 for a nominal sum, being MOG's total interest in Vic/P41.

OBL has committed to acquire up to the full 25%, however the exact percentage to be acquired by the Company will be determined after any exercise of pre-emption rights by the other joint venture participants, but OBL's increase in Vic/P41 will be a minimum of 4.17%.

Other joint venture participants have until 18 April 2013 to exercise pre-emption rights, and any transfer of interest is subject to the normal regulatory approval and registration.

Yours faithfully

Neil F. Doyle SPE
Director & CEO