



OIL BASINS LIMITED

ABN 56 006 024 764

3 September 2013

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

Dear Sirs

BAS ASX RELEASE OF TODAY

Oil Basins Limited (ASX: **OBL & OBLOB**) comments and informs the market with respect to the ASX Release of today, 3 September 2013, by Bass Strait Oil Company Ltd (ASX:**BAS**) concerning proposed Gippsland Basin Farmin Agreements (**Agreements**) and which also mentions OBL.

OBL has concerns about the Agreements particularly as they seem to constitute transactions with a person in a position of influence without as yet any BAS shareholder approval.

Accordingly OBL believes no lapse of pre-emption rights can be said to have occurred.

Both BAS and the ASX have been made aware of our concerns with respect to the Agreements and we await a formal reply.

Kim McGrath
Executive Chairman