



BASS STRAIT OIL COMPANY LTD

ACN 008 694 817

Level 1
99 William Street
Melbourne Victoria 3000 Australia

Tel: (+61 3) 9927 3000
Fax: (+61 3) 9614 6533
Email: admin@bassoil.com.au
Website: www.bassoil.com.au

CHANGES TO THE COMPOSITION OF THE BOARD

Bass Strait Oil Company Limited (ASX: “BAS”, or “the Company”) announces the following changes to the composition of the Board of Directors of the Company.

Appointment of Mr Jayme McCoy and Mr David Lindh OAM as Non-Executive Directors of the Company:

Mr Jayme McCoy has over 25 years experience in the oil and gas industry and previously served as the Managing Director of ASX listed Sundance Energy Australia Ltd. prior to his resignation earlier this year.

Mr David Lindh OAM has over 30 years experience as both a lawyer and company director. Mr Lindh is currently the Chairman of ASX listed Island Sky Australia Ltd and has been the Chairman of Enterprise Energy Ltd, Orca Petroleum Ltd and Centrex Metals Ltd. Mr Lindh is also currently Chairman of Adelaide Equity Partners Limited, a director of various other unlisted companies and a consultant with Minter Ellison lawyers in Adelaide.

The Company welcomes Mr McCoy and Mr Lindh to the Board of BAS.

Resignation of Mr Jack Tuohy as a Non-Executive Director:

Mr Jack Tuohy has resigned as a Non-Executive Director in order to avoid the need for a General Meeting.

Since his appointment on 31 August 2009, Mr Tuohy has made a valuable contribution to the Company and the deliberations of the Board. The Board did not seek his resignation.

General:

These changes have occurred as an outcome of both formal correspondence and informal exchanges over the period 8 November to 21 November 2011 with Adelaide Equity Partners Limited, a substantial shareholder of the Company. In summary, the Company was finally informed by Adelaide Equity Partners Limited that failing the immediate agreement to these Board appointments and the resignation of Mr Tuohy they would requisition a General Meeting with a view to the implementation of these demands. Mr Lindh advised Mr Tuohy that Adelaide Equity Partners Limited wished to replace two incumbent Directors with himself and Mr McCoy and that this was the reason why he was being asked to stand down. Notwithstanding numerous requests from the Company, there was no indication given as to the planned future direction for the Company.

A handwritten signature in black ink, appearing to read "John L C McInnes". The signature is written in a cursive style with a horizontal line under the name.

John L C McInnes
Chairman
25 November 2011