

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	OIL BASINS LIMITED
ABN	56 006 024 764

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Kim Warren McGrath
Date of last notice	24 June 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	s608(1)(c) Corporations Act 2001 & Authorised Signatory: Uniteam Marketing Limited s608(1)(c) Corporations Act 2001 & Director: Delta Corporate Finance Pty Limited Infinity Capital Limited Broadwood Investments Limited
Date of change	24/27 June 2011
No. of securities held prior to change	Indirect: 5,874,119 Fully Paid Ordinary Shares 4,444,706 Listed 30 June 12 Options @ 1.5c 10,000,000 Listed 30 June 14 Options @ 4c
Class	<u>Shares</u> : Fully Paid Ordinary Shares <u>Options</u> : Listed 30 June 12 Options @ 1.5c <u>Options</u> : Listed 30 June 14 Options @ 4c
Number acquired	Indirect: 2,481,175 Fully Paid Ordinary Shares
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$70,710-65
No. of securities held after change	Indirect: 8,355,294 Fully Paid Ordinary Shares 4,444,706 Listed 30 June 12 Options @ 1.5c 10,000,000 Listed 30 June 14 Options @4c
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market acquisition

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.