



OIL BASINS LIMITED

ABN 56 006 024 764

7 January 2015

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

Dear Sirs

PLACEMENT

Oil Basins Limited ("**OBL**" or the "**Company**"; ASX code "**OBL**") is pleased to announce that it has today agreed the Placement of 47 million new ordinary OBL shares at \$0.005 (**0.5 cents**) per share raising a gross amount of \$235,000.

Funds so raised will be for general working capital purposes and to maintain and/or assist the Company's leverage to attractive and highly prospective assets (eg Derby Block) within its portfolio.

The Placement is made to existing sophisticated investors. Normal placement fees will be paid on this capital raising and the Placement is expected to be completed on or around 9 January 2015.

Yours faithfully

Neil Doyle SPE
Director & CEO