



OIL BASINS LIMITED

ABN 56 006 024 764

3 July 2014

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

Dear Sirs

OBL GETS REGULATOR APPROVAL AND REGISTRATION OF 25% INTEREST IN OFFSHORE GIPPSLAND PERMIT VIC/P47

The Directors of Oil Basins Limited (**OBL**) are pleased to make the following ASX announcement to keep the market fully informed.

Further to the ASX Release dated 14 May 2014, OBL wishes to advise that it has attained approval and registration by the National Offshore Petroleum Titles Administrator (**NOPTA**) for the acquisition and transfer of a 25% interest in Vic/P47, including the Moby Gas Field Location (**Figure 1**), to the OBL Group.

NOPTA has approved that the transfer of the 25% interest in Vic/P47 be equally divided between OBL and OBL's wholly owned subsidiary Shelf Oil Pty Ltd.

OBL will issue Strategic Energy Resources Limited (ASX code **SER**) 6.0 million new OBL ordinary shares at 2.0 cents per share to finalise this transaction.

The Vic/P47 Joint Venture Participants will become:

Seaquest Petroleum Pty Ltd	40.00% and Operator
Eneget N.L.* (ASX code ENX)	19.25%
Moby Oil & Gas Ltd	15.75%
Oil Basins Limited (ASX code OBL)	12.50%
Shelf Oil Pty Ltd	12.50%

* *subject to NOPTA approval and registration*

Yours faithfully

Neil F. Doyle SPE
Director & CEO

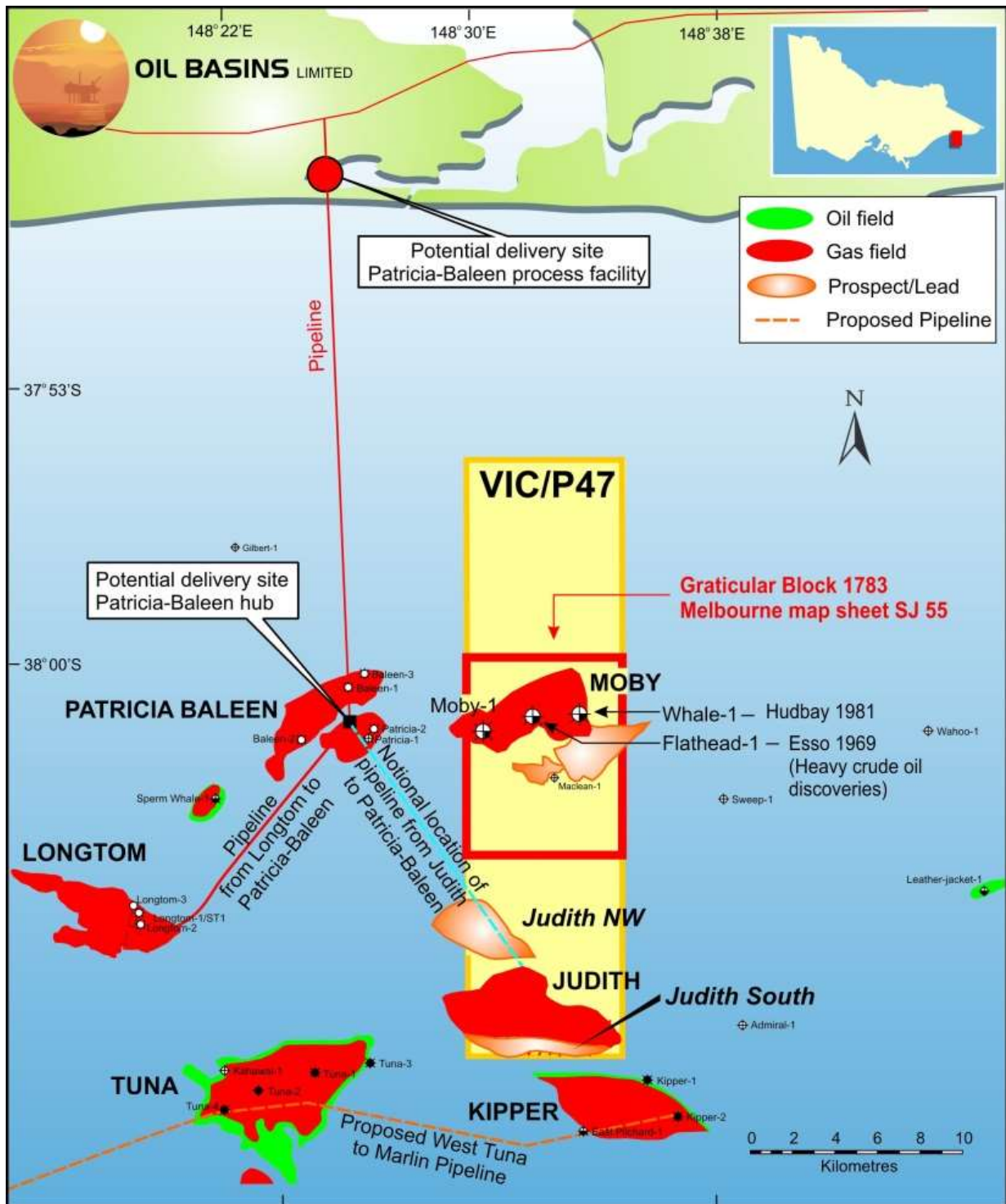


Figure 1

Permit Vic/P47 hosts the Moby Gas Field Location and the Judith Gas Discovery