

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001,01/06/10

Name of entity

OIL BASINS LIMITED

ABN

56 006 024 764

Quarter ended ("current quarter")

30 June 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A	Year to date (12 months) \$A
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(100,712)	(323,746)
(b) development	-	-
(c) production	-	-
(d) administration	(417,796)	(1,615,463)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1,260	4,356
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other – Reimbursement from Joint Venture Partner	-	39,132
Net Operating Cash Flows	(517,248)	(1,895,721)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects/farmins	-	-
(b) equity investments	-	-
(c) other fixed assets	-	(5,825)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	370,011
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (proceeds from sale of subsidiary)	-	-
Net investing cash flows	-	364,186
1.13 Total operating and investing cash flows (carried forward)	(517,248)	(1,531,535)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(517,248)	(1,531,535)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares	176,013	1,550,038
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – Capital Raising Costs	(6,218)	(60,103)
Net financing cash flows		169,795	1,489,935
Net increase (decrease) in cash held		(347,453)	(41,600)
1.20	Cash at beginning of quarter/year to date	410,109	104,256
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	62,656	62,656

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A
1.23	Aggregate amount of payments to the parties included in item 1.2	150,475
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Director's fees, executive salaries and on costs paid in relation to June 2014 quarter payables.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	160
4.2 Development	-
4.3 Production	-
4.4 Administration	200
Total	360

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	63	393
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other	-	17
Total: cash at end of quarter (item 1.22)	63	410

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	-	-	-
6.2	Interests in mining tenements acquired or increased	-	-	-

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference + securities <i>(description)</i>	-	-	-	-
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 +Ordinary securities	722,768,313*	722,768,313*	FP	FP
7.4 Changes during quarter (a) Increases through issues	6,818,182	6,818,182	Deemed issue price of \$0.011	Deemed issue price of \$0.011
	11,111,111	11,111,111	Deemed issue price of \$0.009	Deemed issue price of \$0.009
	10,714,286	10,714,286	Deemed issue price of \$0.007	Deemed issue price of \$0.007
(b) Decreases through returns of capital, buy-backs	25,335*	25,335*	\$0.04 (4 cents)	\$0.04 (4 cents)
7.5 +Convertible debt securities <i>(description)</i>	1	-	Unsecured convertible security with a face value of A\$300,000 and expiry of 14 March 2016. Conversion price will be 91.5% of the average three daily VWAPs per share, chosen by the investor, during a specified period prior to the conversion date.	Unsecured convertible security with a face value of A\$300,000 and expiry of 14 March 2016. Conversion price will be 91.5% of the average three daily VWAPs per share, chosen by the investor, during a specified period prior to the conversion date.
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.7	Options (<i>description and conversion factor</i>)			<i>Exercise price</i>	<i>Expiry date</i>
		48,000,000	-	\$0.09	30 June 2016
		8,000,000	-	\$0.0232	14 September 2017
7.8	Issued during quarter				
7.9	Exercised during quarter	25,335*	25,335*	\$0.04 (4 cents)	30 June 2014
7.10	Expired during quarter	109,114,418*	109,114,418*	\$0.04 (4 cents)	30 June 2014
7.11	Debentures (<i>totals only</i>)				
7.12	Unsecured notes (<i>totals only</i>)				

* Please note 109,114,418 OBLOB options expired on 30 June 2014 with applications for the exercise of 25,335 OBLOB options being received prior to the expiry date. Funds for the exercise of these options which totalled \$1,013.40 were received during June 2014 and are included in the quarterly cashflow. The 25,335 shares were allotted on 4th July 2014.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



Date: 31 July 2014

Company Secretary

Print name: JUSTIN MOUCHACCA

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==