



OIL BASINS LIMITED
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15 September 2014

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

Dear Sirs

SHARE PURCHASE PLAN

Oil Basins Limited ("OBL" or the "Company"; ASX code OBL) is pleased to announce its intention to **make a Share Purchase Plan offer ("SPP")** to all shareholders registered on the Company's share register at 7pm on Friday 12 September 2014.

The SPP will be at **\$0.008 (0.8 cents) per share**, which represents an attractive discount to recent trading for OBL ordinary shares, and will be open from Monday 22 September 2014 until Monday 6 October 2014, unless filled or closed earlier.

The SPP will allow shareholders who have supported the Company the opportunity to increase their investment at a discount and without the need for fees or normal transaction costs, at what the Board feels is an exceptionally low value for shares in the Company.

Under the terms of the SPP applications may be made at various set amounts from a minimum of \$1,000 to a maximum of \$15,000. Under ASX Listing Rules the maximum number of shares able to be issued under the SPP is limited to 30% of the number of shares previously on issue. Accordingly the SPP will be on a first come basis and the Directors will reserve the right to close the offer early or scale back if applications are received for more than the permitted issue number.

If fully subscribed, the SPP will raise some \$1.9 million upon the issue of some 236 million new shares, and documentation is expected to be sent to eligible shareholders this week.

Yours faithfully

Kim McGrath
Executive Chairman