



OIL BASINS LIMITED

ABN 56 006 024 764

15 April 2016

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

Dear Sirs

SHARE CONSOLIDATION UPDATE

Oil Basins Limited (“**OBL**” or the “**Company**”; ASX code “**OBL**”) confirms that following Shareholder approval on Friday 8 April 2016 of the proposed Share Consolidation, the 1 for 10 Share Consolidation will proceed in accordance with the timetable below:

| Event | Indicative date |
|--|------------------------|
| Meeting held, including Resolution to approve Share Consolidation | 8 April 2016 |
| Company notifies ASX that Shareholders have approved the Share Consolidation | 8 April 2016 |
| Last day for trading in pre-consolidated Shares | 13 April 2016 |
| Trading in the consolidated Shares on a deferred settlement basis starts | 14 April 2016 |
| Last day for Company to register Share transfers on a pre-consolidated basis | 15 April 2016 |
| First day for Company to register share transfers on a consolidated basis and first day for Company to issue holding statements for Shares on a consolidated basis | 18 April 2016 |
| Company announces to ASX that despatch of the new holding statements has occurred | 20 April 2016 |
| Deferred settlement trading ends | 20 April 2016 |
| Normal T+2 trading in consolidated Shares starts | 21 April 2016 |

Yours faithfully

Carl Dumbrell
Company Secretary