



OIL BASINS LIMITED

ABN 56 006 024 764

19 April 2016

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

Dear Sirs

COMPLETION OF SHARE CONSOLIDATION

Oil Basins Limited (“**OBL**” or the “**Company**”; ASX code “**OBL**”) is pleased to advise that it has completed the consolidation of its ordinary share capital on a one (1) for ten (10) basis (the “**Consolidation**”). The Consolidation was approved by shareholders at the General Meeting of the Company held on 8 April 2016.

As a result of the Consolidation, the total number of ordinary shares on issue has been reduced from 1,139,587,360 to **113,959,055 shares**.

The unlisted options on issue have been similarly consolidated in number on a one (1) for ten (10) basis with the relevant strike price for each option being increased by a factor of ten (10).

New holding statements are in the process of being despatched to shareholders to advise them to their shareholdings on a post-consolidation basis.

In accordance with the timetable for the Consolidation, normal trading in the consolidated shares will commence on Thursday 21 April 2016. Settlement of all trades in relation to consolidated shares that have been conducted on a deferred settlement basis will occur on Tuesday 26 April 2016, which will also be the first day on which normal (T+2) trades in consolidated shares will be settled.

Yours faithfully

Carl Dumbrell
Company Secretary