



OIL BASINS LIMITED

ABN 56 006 024 764

Share Purchase Plan

**Eligible Shareholders may purchase a parcel of shares at
0.8 cents per share up to a maximum value of \$15,000
(1,875,000 shares)**

Dear Shareholder

Your Directors are mindful of the numerous requests we get to make something available to every shareholder and particularly those small shareholders that have supported us for some time.

The Directors accordingly want all shareholders who have supported the Company over the journey to be able to share in upside we believe is before us.

Oil Basins Limited therefore announced on Wednesday 7 September 2016 that a Share Purchase Plan was being instigated to enable eligible shareholders who were registered at 7pm (Melbourne time) on Tuesday 6 September 2016 to invest further in the Company by allowing them to acquire further shares.

Please find your Share Purchase Plan offer document, including Application Form, enclosed.

I ask that you consider the details carefully and do hope that you can participate. It is presently a very prospective time for the Company with a number of projects, especially in Western Australia, ready to take us forward.

Yours sincerely

Kim McGrath
Executive Chairman

This is an important document that requires your attention

You may wish to seek advice from your professional advisor about this offer.

Oil Basins Limited Share Purchase Plan Offer

**Closing date – 5pm (Melbourne time) Wednesday 28
September 2016 if not closed earlier by the Directors**

THIS OFFER IS ON A FIRST COME BASIS

Main Points:

- New shares under the Share Purchase Plan (**SPP**) are offered to all Oil Basins Limited shareholders (at the Record Date) **at 0.8 cents per share** – 33.3% premium to the ASX closing price for OBL ordinary shares on Tuesday 6 September 2016.
- You can apply in tranches on the Application Form for new shares from a **minimum of \$1,000 (125,000 shares) to a maximum of \$15,000 (1,875,000 shares)**.
- The Share Purchase Plan offer closes at 5pm (Melbourne time) Wednesday 28 September 2016 but the Directors may close the offer early if the maximum number of shares able to be issued (see below) has been applied for.
- The Directors reserve the right to scale back if applications are received for more than the maximum number of new shares able to be issued under the ASX listing rules.
- New shares issued will rank equally with the present OBL ordinary shares and application to list the new shares on the ASX will be made.

To Accept This Offer – You Should

**Make a BPay®¹ payment now in accordance with details on the
Application Form**

OR

**Complete the Application Form and send it with payment in the
enclosed envelope**

¹ BPay® is registered to BPay Pty Limited ABN 69 079 137 518

Acceptance Instructions Are On The Application Form

THE OFFER AT A GLANCE

KEY DATES*

Date	Details
6 September 2016	<p>Record Date 7.00pm (Melbourne time)</p> <p>The date on which Oil Basins Limited determined eligible shareholders registered on that date.</p>
14 September 2016	<p>Opening Date / Date of Offer</p> <p>The date the SPP opens and offers may be accepted.</p>
28 September 2016	<p>Closing Date</p> <p>The date on which the SPP closes.</p> <p>Applications and payments (including BPAY) must be received by 5:00pm - (Melbourne time).</p>
5 October 2016	<p>Allotment Date</p> <p>The date new shares are allotted.</p>
6 October 2016	<p>Despatch Date</p> <p>The date on which holding statements are sent to shareholders.</p>
7 October 2016	<p>Share Trading Date</p> <p>The date on which it is expected that new shares will commence trading on the ASX.</p>

**Oil Basins Limited has the discretion to alter Key Dates without notice.*

OFFER DETAILS

Item	Detail
Issue Price	\$0.008 per share which represents an 33.3% premium to the closing price of the Company's ordinary shares on Tuesday 6 September 2016.
Minimum Application Amount	The minimum application amount is \$1,000 (125,000 shares).
Maximum Application Amount	The maximum application amount is \$15,000 (1,875,000 shares).
Permitted Application Amounts	Each shareholder is entitled to purchase a parcel of shares valued at any of \$1,000 (125,000 shares); \$2,000 (250,000 shares); \$5,000 (625,000 shares); \$10,000 (1,250,000 shares); or \$15,000 (1,875,000 shares).

1. SHARE PURCHASE PLAN

The Share Purchase Plan (“SPP”) is an opportunity for eligible shareholders of Oil Basins Limited ABN 56 006 024 764 (“Company”) to purchase additional fully paid ordinary shares in the Company without brokerage, commission or transaction costs being payable in respect of the application for, and issue of, new shares.

All new shares issued under the SPP will rank equally with existing fully paid ordinary shares of the Company and will carry the same voting rights and other entitlements. The Company intends the new shares issued under the SPP will be listed on the ASX together with the present shares.

The market price of the Company’s securities may rise or fall between the date of this offer and when any new shares are issued. Any movement will not affect the price or number of the new shares offered to each eligible shareholder under the SPP. Each eligible shareholder should seek independent advice from their financial or other professional advisors before applying for new shares under the SPP.

This offer document and the Application Form set out the terms and conditions of the offer under the SPP. By applying for new shares, you agree to be bound by the Constitution of the Company and the terms and conditions of the SPP specified in the Application Form and as herein set out.

2. NUMBER OF SHARES TO BE ISSUED AND PRICE

The Company intends to issue 64,618,068 new shares under the SPP at a price of \$0.008 per share being the maximum number permitted under the ASX listing rules, which is a number equivalent to 30% of the fully paid ordinary shares then on issue. There are presently 215,393,561 fully paid ordinary shares on issue and they are listed on the ASX under the tag “OBL”. It should be noted that the Company also has a number of unlisted options presently on issue.

Applications will be dealt with on a ‘first-come first-served’ basis and will not be able to be withdrawn or revoked once made.

3. ELIGIBILITY AND APPLICATION

Participation in the SPP is entirely voluntary. The offer is open to all shareholders registered as holders of the fully paid ordinary shares of the Company as at 7.00pm (Melbourne time) on Tuesday 6 September 2016 and whose address on the Company’s share register is in Australia or New Zealand (“eligible shareholder”). The Company has determined that it is not practical for shareholders with registered addresses in other jurisdictions to participate in the SPP.

Regardless of the number of shares held already, each eligible shareholder is entitled to apply for a permitted tranche of new shares in the Company pursuant to the SPP and as specified on the Application Form to a maximum of \$15,000 (1,875,000 shares).

The law prescribes the shareholder may only subscribe for up to a maximum of \$15,000 worth of shares, even if the shareholder receives more than one offer under the SPP – for example, as a consequence of having more than one shareholding under separate share accounts. However, a joint holding is considered to be a single registered holding for the purposes of the SPP and is entitled to subscribe for up to a maximum of \$15,000 worth of shares in those registered names even if an eligible shareholder separately receives an offer.

An eligible shareholder who holds shares as custodian (as defined by ASIC Class Order 09/425 as amended in compilation) may on behalf of more than one beneficiary be eligible to apply for a maximum of \$15,000 worth of shares for each beneficiary, subject to satisfying certain requirements (see point 6 below). Custodians wishing to apply for new shares on behalf of more than one beneficiary should contact the share registry and request a custodian certificate and schedule.

The Company reserves the absolute right, without showing cause, to reject any application where it considers the maximum application limit or any other term of the SPP has not been fully complied with.

The offer is non-renounceable and so cannot be transferred to a third-party to participate in the SPP. Only eligible shareholders may accept an offer under the SPP. The Application Form has pre-printed details including name as recorded on the register. The name of the registered shareholder on the Application Form cannot be changed.

4. CLOSING DATE AND ALLOTMENT DATE

The SPP is anticipated to close at 5.00pm (Melbourne time) on Wednesday 28 September 2016, although the Company reserves the absolute right, without showing cause, to change the Closing Date of the SPP. No late applications will be accepted.

As the SPP is on a 'first-come first-serve' basis, the Closing Date may well be earlier than specified and particularly so if applications have been received for the maximum number of new shares able to be issued under the ASX listing rules.

The Allotment Date is anticipated to be Wednesday 5 October 2016, although the Company reserves the absolute right, without showing cause, to change the Allotment Date of the SPP. A holding statement on confirmation of allotment setting out the number of new shares allocated in respect each application will be sent shortly thereafter, and the Company will then promptly apply for them to be quoted on the official list of the ASX.

5. OFFER OVERSUBSCRIBED, MODIFIED, SUSPENDED OR CANCELLED

Although the SPP is offered on a 'first-come first- served' basis, if applications so received for new shares under the SPP exceed the maximum number permitted to be issued under the ASX listing rules, which is a number equivalent to 30% of the fully paid ordinary shares then on issue, the Company reserves the right to scale-back any application as it, in its absolute discretion without showing cause, sees fit. **The maximum number of shares able to be issued is 64,618,068 and the Company may close the SPP upon this number being applied for.**

The Company reserves the right at its absolute discretion, without showing cause, to cancel or suspend or modify the SPP at any time. If the SPP is cancelled, all application monies received will be returned without interest or handling charges.

6. MAKING APPLICATION

Applications for new shares by eligible shareholders must be made in accordance with the Application Form and payment made by BPay®¹ or by completed Application Form with payment in Australian dollars in accordance with the instructions on the Application Form.

BPay®¹ customers should use the Reference Number shown on the Application Form which is required to identify the eligible shareholder and their holding. If payment is made with BPay®¹ there is no need to return the Application Form.

By making application on the Application Form or by submitting payment through BPay®¹ you acknowledge you are an eligible shareholder and that you:

- Irrevocably accept the SPP offer and acknowledge having read and understood the terms and conditions of the SPP and the details of the Application Form
- Apply to subscribe for new fully paid ordinary shares in the capital of the Company in accordance with the terms and conditions of the SPP and the details of the Application Form and agree to be bound by the Constitution of the Company
- Certify to the Company that the aggregate application amount for new shares in the Company for the following does not exceed \$15,000:
 - the new shares applied for under the SPP;
 - any other shares issued to you under a share purchase plan or similar arrangement undertaken by the Company in the 12 months prior to your application under the SPP;
 - any other new shares that you have instructed a custodian to acquire on your behalf under the SPP; and
 - any other shares issued to a custodian in the 12 months prior to your application as a result of any instruction given to you to the custodian to apply for shares in the Company on your behalf under a share purchase plan or similar arrangement undertaken by the Company.

7. OTHER TERMS AND CONDITIONS

An eligible shareholder may participate in the SPP except where:

- The registered holding of shares is held on behalf of another person who resides outside Australia or New Zealand
- Acting for the account or benefit of a “U.S. person” as defined in Regulation S under the Securities Act 1933 of the United States of America
- A registered shareholder with a New Zealand address on the Record Date but as at the Date of Offer is no longer holding any shares in the Company

A custodian wishing to apply for new shares under the SPP on behalf of one or more beneficiaries agrees to contact the share registry for information on how it may do so, including but not limited to providing a custodian certificate and schedule to the Company as required by ASIC Class Order 09/425 as amended in compilation.

Every applicant for new shares under the SPP acknowledges they are lawfully permitted to accept the offer to acquire new shares under the SPP in accordance with the laws applicable in Australia and any other applicable laws in the jurisdiction in which they and/or the beneficial owner of the registered holding is situated. Further it is acknowledged that the SPP, these terms and conditions and the details on the Application Form are irrevocably and unconditionally agreed and are governed by the laws in force in the State of Victoria, Australia and submission is made to the courts thereof and in appeal therefrom.

The Company (and its officers and agents) are authorised to correct any error or omission in any Application Form and complete any Application Form by the insertion of missing details, while it is acknowledged the Company may at any time determine whether any Application Form is valid notwithstanding if the Application Form is incomplete, contains errors or is otherwise defective.

The Company reserves the right in its absolute discretion, without showing cause, to reject any application for new shares under the SPP that it believes fails to comply with all the terms and conditions of this offer document including the Application Form. The Company may make determinations in any manner it thinks fit, in relation to any issues, difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant or application. Any determination by the Company will be conclusive and binding on all eligible shareholders and any other persons to whom the determination relates.

The Company further reserves the right in its absolute discretion, without showing cause, to waive strict compliance with any part of the terms and conditions of the SPP, to amend or vary those terms and conditions and to suspend, terminate or cancel the SPP at any time. Any such amendment, variation, suspension, termination or cancellation will be binding on all eligible shareholders even where the Company does not notify one or more eligible shareholders of that event or the details thereof.

It is acknowledged that neither the Company nor the share registry has provided investment advice or financial product advice, and neither has any obligation to do so, and that the decision to apply for new shares and the application is made solely by the eligible shareholder who accepts any risk associated with any refund that may be despatched to the address shown on the Company's share register.

8. FURTHER ASSISTANCE

Please contact the Company Secretary:

Level 4,
100 Albert Road
South Melbourne Victoria 3205
Australia
Enquiries (within Australia): (03) 9692 7222
Enquiries (outside Australia): +61 3 9692 7222
Website: www.oilbasins.com.au

Oil Basins Limited

ACN 006 024 764

For all enquiries:

Phone:



(within Australia) (03) 9692 7222

(outside Australia) +61 3 9692 7222



OBL

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Make your payment:



See overleaf for details of the Offer and how to make your payment

Share Purchase Plan Application Form

Your payment must be received by 5:00pm (AEST) Wednesday 28 September 2016

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Oil Basins Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Oil Basins Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the New Shares the subject of the payment slip overleaf; and
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment, does not exceed \$15,000.

Oil Basins Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Oil Basins Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Oil Basins Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Oil Basins Limited does not notify you of that event.

Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "Oil Basins Limited" and cross "Not Negotiable". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

Oil Basins Limited Share Purchase Plan Application Form
Payment must be received by 5:00pm (AEST) Wednesday 28 September 2016

© Registered to BPAY Pty Limited ABN 69 079 137 518


Turn over for details of the Offer →

Share Purchase Plan Application Form

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STEP 1 Registration Name & Offer Details

 For your security keep your SRN/
HIN confidential.

Registration Name: MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Entitlement No: 12345678

Offer Details: Record date: **7:00pm (AEST) Tuesday 6 September 2016**

Minimum value available to purchase: **\$1,000**

Maximum value available to purchase: **\$15,000**

STEP 2 Make Your Payment



Bill Code: 99999
Ref No: 1234 5678 9123 4567 89

Pay by Mail:



Make your cheque, bank draft or money order payable to "Oil Basins Limited" and cross "Not Negotiable".

Return your cheque with the below payment slip to:
Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia

Contact your financial institution to make your payment from your cheque or savings account.

Lodgment of Acceptance

If you are applying for New Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5:00pm (AEST) Wednesday 28 September 2016. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Oil Basins Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5:00pm (AEST) Wednesday 28 September 2016. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor Oil Basins Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your security holding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

Purchase Details for Oil Basins Limited (choose one option)

\$1,000 (125,000 shares) OR \$2,000 (250,000 shares) OR \$5,000 (625,000 shares)

\$10,000 (1,250,000 shares) OR \$15,000 (1,875,000 shares)



Entitlement No: 12345678

Payment must be received by
5:00pm (AEST) Wednesday 28 September 2016

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Contact Name

Daytime

Telephone

Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$

123456789123456789+000000001-3051+14