



OIL BASINS LIMITED

ABN 56 006 024 764

13 April 2017

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

Dear Sirs,

RECEIPT OF INTENT TO ACQUIRE NOTICE

The Directors of Oil Basins Limited (OBL:ASX) advise that the Company has received an unsolicited approach from Zeecol International (**Zeecol**) (AMOO:OTC) advising of its intention to acquire a controlling interest in the Company through a merger, subject to all legal and accounting due diligence.

The Company is currently liaising with Zeecol in relation to the correspondence in order to determine the details of the proposed intention and the process by which the proposed acquisition of the controlling interest is to be carried out.

The Board has not had an opportunity to meet to consider the proposed transaction. The Board wishes to advise shareholders that they do not need to take any action at this stage and there is no guarantee that any transaction will flow from the correspondence.

Yours faithfully

Carl Dumbrell
Director - Company Secretary