



OIL BASINS LIMITED

ABN 56 006 024 764

9 May 2017

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

Statement of Claim – Kim McGrath

The company has received a Statement of Claim from the former Executive Chairman Kim Warren McGrath, lodged with the Federal Circuit Court of Australia Fair Work Division.

Mr McGrath is claiming \$551,632.19 for unpaid salary, director's fees, superannuation and expenses. This claim is based on Mr McGrath original contract remuneration of \$300,000 per annum (inclusive of superannuation) plus director's fees.

Mr McGrath statement of claim states that the resolution passed by shareholders to reduce his contract to \$180,000 inclusive of superannuation, at the Extraordinary General Meeting of shareholders on 5 June 2015 (Mr McGrath was the chairman of the meeting) was not legally binding or valid.

The company intends to defend this statement of claim and will now seek legal advice on a cross claim against Mr McGrath (for not acting in the interest of the Company, failing in his fiduciary duties, using his influence to better his position and losses suffered caused by his actions whilst Executive Chairman of the company) which will form part of the over defence on the statement claim.

Yours faithfully

Carl Dumbrell
Company Secretary