



OIL BASINS LIMITED

ABN 56 006 024 764

18 October 2017

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

Supplementary Prospectus – Amendment to Timetable and Closing Date

Oil Basins Limited (ASX:OBL) (“Company”) has lodged a supplementary prospectus with the Australian Securities & Investments Commission on 18 October 2017 to amend the timetable of its in-progress rights issue (“Supplementary Prospectus”). The Supplementary Prospectus supplements and should be read together with the rights issue prospectus lodged 27 September 2017 (“Prospectus”). The Supplementary Prospectus amends the closing date of the offer under the rights issue to 27 October 2017. A new timetable is set out in the Supplementary Prospectus **attached** to this announcement.

As previously announced on the ASX, the purpose of the rights issue is to provide the Company with working capital to progress the exploration and development of its assets.

The Company has spent the last twelve months minimising its cash spending, cleaning up the legacy issues of former management, and importantly positioning the Company to take advantage of the energy crisis in South East Australia.

The Company, under the new Directors have completed a 3D Seismic study, mapping and Quantity Interpretation over the past 8 months. The results of this study justify the Company’s focus on South East Australia.

As announced on 10 August 2017, VIC/P47 Exploration Permit (including the Moby location) is located in an Australian premier oil and gas province, the offshore Gippsland Basin in Bass Strait, the study found:

- P50 un-risked Gas-in-Place (GIP) in prospective Emperor Sandstones is estimated at 1.8 Trillion cubic feet (1.8 Tcf).
- P50 un-risked Gas Recoverable is estimated at 1.17 Tcf

VIC/P47 is 2km from the Exxon Mobil Kipper field, in which Exxon Mobil has invested \$5.5 billion (Kipper Tuna Turrum). The Kipper field is estimated to contain recoverable gas of 620 Bcf.

The proximity of VIC/P47 to infrastructure, pipelines and onshore processing infrastructure provides shareholders with an opportunity to invest in the South East Australian energy market with the potential for significant upside.

The Directors are of the view that the Company has significant potential which is being secured by this underwritten rights issue and looks forward to developing the assets for the benefit of shareholders

The Directors of the Company believe that the rights issue represents value to shareholders as set out in the Prospectus.

A copy of the Supplementary Prospectus is provided on the website of the Company at www.oilbasins.com.au.

Should you have any questions please call Carl Dumbrell on 0402 277 282.

Yours faithfully

A handwritten signature in black ink, appearing to read 'C Dumbrell', written in a cursive style.

Carl Dumbrell
Company Secretary

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SUPPLEMENTARY PROSPECTUS

OIL BASINS LIMITED

ACN 006 024 764

1. IMPORTANT INFORMATION ABOUT THIS SUPPLEMENTARY PROSPECTUS

This document is a supplementary prospectus issued by Oil Basins Limited (ACN 006 024 764) (**Company**) and is dated 18 October 2017.

A copy of this Supplementary Prospectus was lodged with the Australian Securities and Investments Commission (**ASIC**) on 18 October 2017.

ASIC and ASX Limited (**ASX**) take no responsibility for the content of this Supplementary Prospectus.

This Supplementary Prospectus supplements, and must be read together with, the Prospectus dated 27 September 2017 (**Prospectus**).

Other than the changes set out below, all other details in relation to the Prospectus remain unchanged.

Words used in this Supplementary Prospectus have the meanings given in the Prospectus, unless the contrary intention appears. This Supplementary Prospectus prevails to the extent of any inconsistency with the Prospectus. This Supplementary Prospectus may be viewed on the Company's website.

2. REASON FOR SUPPLEMENTARY PROSPECTUS

The Company has issued this Supplementary Prospectus in order to notify investors of the change to the Timetable of the Offer (**Offer**) under the Prospectus and the corresponding change to the Closing Date of the Offers.

The Company is extending the Closing Date on the advice of its lawyers to enable the Company to properly deal with the claims of Mr Neil Doyle as announced on the ASX on 17 October 2017 and to give investors further time to assess the announcements made by the Company.

3. AMENDMENTS TO PROSPECTUS

The Company has resolved to:

- (a) change the Timetable of the Offer as set out below; and
- (b) change the Closing Date of the Offer from 20 October 2017 to 27 October 2017.

Accordingly, the references to the date in the Prospectus will be replaced with the dates specified below and the references to the Closing Date in the Prospectus will be replaced with 27 October 2017.

As a consequence of this change, the timetable for the Offer is now as follows:

This is a supplementary prospectus intended to be read with the prospectus dated 27 September 2017 relating to the securities of Oil Basins Limited (ACN 006 024 764)

Announcement of Issue	25 September 2017
Lodgement of Prospectus with ASIC	27 September 2017
Notice to security holders containing Appendix 3B information	28 September 2017
Shares commence trading on an ex rights basis	29 September 2017
Record Date for the Offer	2 October 2017
Prospectus and Entitlement and Acceptance Form despatched to Shareholders	5 October 2017
Opening Date of Offer	5 October 2017
Rights trading under the Offer ends	13 October 2017
Closing Date of Offer	27 October 2017
Advise ASX of any shortfall	31 October 2017
Expected date of issue of New Securities	2 November 2017
Expected date of despatch of holding statements for New Securities	2 November 2017
Normal Trading of New Securities Expected to Commence	3 November 2017

The above dates are subject to change and are indicative only. The Company reserves the right to amend this indicative timetable.

4. ACTIONS REQUIRED BY INVESTORS

The Directors do not believe that the matters set out in this Supplementary Prospectus are materially adverse to investors as such persons who have already lodged application forms do not need to take any action.

5. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each director has consented to the lodgment of this Prospectus with the ASIC.



Carl Dumbrell

Director

For and on behalf of Oil Basins Limited