



BASS STRAIT OIL COMPANY LTD

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NOTICE UNDER SECTION 708AA OF THE CORPORATIONS ACT 2001

This notice is given under section 708AA of the Corporations Act 2001 ("the Act") in relation to the issue of fully paid ordinary shares in the Company without disclosure to investors under Part 6D.2 of the Act.

As at the date of this notice, the Company has complied with:

- i. the provisions of Chapter 2M of the Act as they apply to the Company;
and
- ii. section 674 of the Act.

The Company confirms that, as at the date of this notice, there is no information:

- i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- ii. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - the rights and liabilities attaching to the Shares.

Details of the Issue of Securities

Class of Securities:	Ordinary Shares
ASX Code of Securities:	BAS
Date of the Issue:	17 March 2008
Number of Securities Issued:	25,908,485

A handwritten signature in black ink, appearing to read "Andrew Adams", is written over a white background.

Andrew Adams
Managing Director
17 March 2008