

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

BASS STRAIT OIL COMPANY LTD

ABN

13 008 694 817

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | Fully Paid Ordinary Shares                                    |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | Up to 103,633,968   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Shares rank equally with all other Fully Paid Ordinary Shares |

+ See chapter 19 for defined terms.

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>				
<p>5 Issue price or consideration</p>	<p>3.0 cents per share</p>				
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Fund exploration costs</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>28 October 2009</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1422 989 1467">Number</th> <th data-bbox="989 1422 1283 1467">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1467 989 1693">259,084,921</td> <td data-bbox="989 1467 1283 1693">Ordinary</td> </tr> </tbody> </table>	Number	+Class	259,084,921	Ordinary
Number	+Class				
259,084,921	Ordinary				

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9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	<sup>+</sup> Class
		500,000	Options 30/6/2010
		1,500,000	Options 20/6/2010
		1,500,000	Options 3/6/2011
600,000	Options 21/10/2011		
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No dividends will be paid in the foreseeable future	

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the <sup>+</sup> securities will be offered	2:3 (two new shares for every three shares held)
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	Fully Paid Ordinary Shares
15	<sup>+</sup> Record date to determine entitlements	1 October 2009
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Fraction entitlements of less than one share will be rounded down
18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	All countries except Australia and New Zealand
19	Closing date for receipt of acceptances or renunciations	20 October 2009

<sup>+</sup> See chapter 19 for defined terms.

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20	Names of any underwriters	Patersons Securities Limited
21	Amount of any underwriting fee or commission	Corporate Advisory Fee of \$60,000 plus a Management Fee of 1.5% of total amount raised plus an Underwriting Fee of 4.0% of underwritten amount
22	Names of any brokers to the issue	Patersons Securities Limited
23	Fee or commission payable to the broker to the issue	As above
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	Included in the fee stated at 23 above
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	6 October 2009
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	22 September 2009
28	Date rights trading will begin (if applicable)	25 September 2009
29	Date rights trading will end (if applicable)	13 October 2009
30	How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?	Security holders are to complete the Entitlement & Acceptance Form in accordance with section 2 on the back of the Entitlement & Acceptance Form and lodge the form with their stockbroker
31	How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Security holders are to complete the Entitlement & Acceptance Form for that part of their Entitlement that they wish to accept,

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and also complete section 3 on the back of the Entitlement & Acceptance Form for the balance that they wish to sell on the ASX. The completed Entitlement & Acceptance Form should be lodged with their stockbroker together with a cheque in respect of the new shares the security holder intends to take up.

32 How do +security holders dispose of their entitlements (except by sale through a broker)?

Security holders are to complete a standard renunciation form (obtainable from their stockbroker) and lodge with their stockbroker together with the applicable transferee's cheque for the acceptance money to the share registry.

33 +Despatch date

28 October 2009

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

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37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

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+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
  
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
  
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
  
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: .   
(Director/Company secretary)

Date: 22 September 2009

Print name: .....Andrew Adams.....

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