



BASS STRAIT OIL COMPANY LTD

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ASX RELEASE

RETIREMENT OF DIRECTOR

Bass Strait Oil Company Ltd (**ASX: BAS**, "the Company") wishes to advise that as foreshadowed in the Company's 2011 Annual Report, after 13 years as a Director of BAS Dr Henry J Askin has retired from the board with effect from 31 December 2011. Dr Askin has made an exceptional contribution during that time. BAS has benefited enormously from his great knowledge of the oil and gas industry and from his consistent support for the Company in all its endeavours.

The Board thanks him for his commitment and wishes him well for the future.

The Board of Bass Strait Oil Company Ltd is now comprised of Non-Executive Directors John McInnes (Chairman), Andy Whittle, David Lindh and Jayme McCoy.

A handwritten signature in black ink, appearing to read "John L C McInnes".

John L C McInnes
Chairman
3 January 2012