

BASS STRAIT OIL COMPANY LTD

ABN 13 008 694 817

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Members of Bass Strait Oil Company Ltd will be held at The Institute of Chartered Accountants in Australia, Third Floor, 600 Bourke Street, Melbourne on Tuesday, 24 November 2009 commencing at 11.00 AM.

AGENDA

ORDINARY BUSINESS

- 1. To receive and consider the Annual Financial Report for the year ended 30 June 2009 and the reports of the Directors and Auditor thereon.**
- 2. To adopt the Remuneration Report for the year ended 30 June 2009.**
Note – the vote on this resolution is advisory only and does not bind the Directors nor the Company
- 3. Re-election of Director. To consider and, if thought fit, pass the following resolution as an ordinary resolution:**

Re-election of John Lachlan Charles McInnes

“That John Lachlan Charles McInnes, being a Director of the Company, who retires pursuant to the Constitution of the Company and being eligible offers himself for re-election, is hereby re-elected as a Director of the Company.”

- 4. Election of Director. To consider and, if thought fit, pass the following resolution as an ordinary resolution:**

Election of John Gregory Tuohy

“That John Gregory Tuohy, being a Director of the Company who was appointed since the previous Annual General Meeting, retires pursuant to the Constitution of the Company and being eligible offers himself for election, is hereby elected as a Director of the Company.”

OTHER BUSINESS

To hear a presentation with respect to progress of the Company and its prospects.

By order of the Board

A R Adams
Secretary
20 October 2009

EXPLANATORY STATEMENT

1. The Company's Annual Financial Report and the reports of the Directors and Auditor thereon

The Directors will table, for the consideration of members, the Company's Annual Financial Report and the reports of the Directors and Auditor thereon, for the year ended 30 June 2009, all of which accompany this Notice of Annual General Meeting.

2. To adopt the Remuneration Report for the year ended 30 June 2009.

Note – the vote on this resolution is advisory only and does not bind the Directors nor the Company

3. Re-election of Director

The Constitution of the Company requires that at every Annual General Meeting, one-third or the next highest number to one-third of the Directors, shall retire from office and provides that such Directors are eligible for re-election at the meeting.

4. Election of Director

The Constitution of the Company requires that every Director who is appointed since the last Annual General Meeting shall retire from office and provides that such Directors are eligible for election at the meeting.

The Company has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person as set out in the register of members as at 7PM on 23 November 2009.

PROXY INSTRUCTIONS

A member is entitled to appoint not more than 2 other persons as the member's proxy or proxies (at the case may be) or 1 other person as the member's attorney (whether members or not) to attend and vote instead of the member at any general meeting.

Where a member appoints 2 proxies, the appointment is of no effect unless each proxy is appointed to represent a specified proportion or number of the member's voting rights.

An instrument appointing a proxy:

- (a) must be in writing, signed by the appointor or of his attorney, or, if the appointor is a corporation, either under seal or under the hand of a duly authorised officer or agent;
- (b) may permit the person appointing the proxy to specify the manner in which the proxy is to vote in respect of a particular resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the resolution except as specified in the instrument;
- (c) is deemed to confer authority to the person appointed proxy or attorney the rights to speak, or demand or join in demanding a poll;
- (d) will not be valid unless the original instrument and the power of attorney or other authority (if any) under which the instrument is signed (duly stamped where necessary), or a copy or facsimile which appears on its face to be an authentic copy of that proxy, power or authority, is or are deposited at or sent by facsimile transmission to the Registered Office of the Company (Level 1, 99 William Street, Melbourne Victoria 3000 Fax (03) 9614 6533) no later than 48 hours before the time of holding the Annual General Meeting or adjourned Annual General Meeting.

INSTRUCTIONS FOR EXECUTION OF THE PROXY FORM ON BEHALF OF A COMPANY

- (i) A company may execute a document without using a common seal if the document is signed by:
or
- (ii) A company with a common seal may execute a document if the seal is fixed to the document and the fixing of the seal is witnessed by:
 - (a) 2 directors of the company; or
 - (b) a director and a company secretary of the company; or
 - (c) for a proprietary company that has a sole director who is also the sole company secretary – that director. The words 'sole director and sole company secretary' must be stated next to the signature.

BASS STRAIT OIL COMPANY LTD

ABN 13 008 694 817

The Secretary
Bass Strait Oil Company Ltd
Level 1
99 William Street
MELBOURNE Vic 3000

I/We _____
(print full name/s)

of _____

being a member/members of Bass Strait Oil Company Ltd holding _____ shares,

hereby appoint _____
(print full name/s)

or failing him/her the Chairman of the Meeting as my/our proxy, to attend and vote on my/our behalf at the Annual General Meeting of the Company to be held on Tuesday, 24 November 2009 and at any adjournment thereof. The proportion of the member's voting rights that this proxy is appointed to represent is _____% (to be completed if two proxies are being appointed). (The Company on request will supply an additional Proxy Form).

Please indicate your preference below. Unless otherwise instructed, the proxy may vote as he or she thinks fit.

Resolution:	For	Against	Abstain
2. To adopt the Remuneration Report for the year ended 30 June 2009	[]	[]	[]
3. Re-election of John Lachlan Charles McInnes	[]	[]	[]
4. Election of John Gregory Tuohy	[]	[]	[]

SIGNED this _____ day of _____ 2009

Individuals

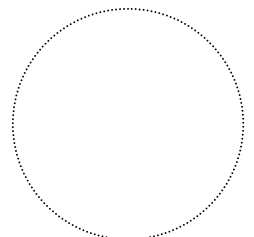
Holder 1

Holder 2

Companies

Director or Sole Director and Sole
Company Secretary (Delete as appropriate)

Director or Secretary (Delete as appropriate)



(Affix common seal
here if required
by constitution)