



**BASS STRAIT OIL COMPANY LTD**

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**ASX Release**

**BASS STRAIT OIL COMPANY LIMITED COMPLETES CAPITAL RAISING**

Bass Strait Oil Company Limited (**ASX: BAS**) is pleased to announce that it has today allotted 97,009,363 ordinary shares pursuant to its fully underwritten non-renounceable rights issue announced to the market on 8 September 2011 (the "Rights Issue"). This follows the placement of shortfall shares by the underwriter, GMP Securities Australia Pty Limited.

As a result of the Rights Issue, BAS raised approximately \$2.43 million. Along with existing funds on hand, the proceeds from the Rights Issue will be used to drill the Windermere-3 well in the onshore Otway Basin (PEP 167) and progress exploration programs in the Company's Gippsland and Bass Basin permits.

BAS Chief Executive Officer Dr Steve Mackie said: "BAS is now in a strong financial position with a fully funded committed work program and the ability to pursue exploration opportunities. We thank all shareholders who participated in the Rights Issue for their continued support and welcome new shareholders to the register."

Following the completion of the Rights Issue, BAS has 388,039,613 fully paid ordinary shares on issue and 10,000,000 unlisted options exercisable at \$0.04 per share, with an expiry date of 14 October 2014.

Yours Faithfully

A handwritten signature in black ink, appearing to read "R. Hamilton", is written over a faint circular stamp.

Robyn Hamilton  
**Company Secretary**  
17 October 2011