

Appendix 3Y

Change of Director's Interest Notice

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 30/9/2001.

Name of entity: BASS STRAIT OIL COMPANY LIMITED
ABN: 13 008 694 817

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	E.G. ALBERS
Date of last notice	29 June 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Sacrosanct Pty Ltd
Date of change	31/8/2007 to 10/9/2007
No. of securities held prior to change	26,964,178 Ordinary shares 400,000 30/9/2008 Options
Class	Ordinary Shares
Number acquired	1,051,643
Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$105,312
No. of securities held after change	See Annexure A
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Purchases on market

+ See chapter 19 for defined terms.

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.

ANNEXURE "A"

APPENDIX 3Y - E.G. ALBERS

SECURITIES IN BASS STRAIT OIL COMPANY LIMITED
10 SEPTEMBER 2007

**ORDINARY
SHARES**

**DIRECTOR'S RELEVANT INTEREST IN SECURITIES
OF WHICH DIRECTOR IS THE REGISTERED HOLDER**

Ernest Geoffrey Albers	100,000
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**DIRECTOR'S RELEVANT INTEREST IN SECURITIES
OF WHICH THE DIRECTOR IS NOT THE REGISTERED HOLDER
(REGISTERED TO ENTITIES IN WHICH AN INTEREST IS HELD)**

ALBERS CUSTODIAN COMPANY PTY LTD	220,000
AUSTRALIAN NATURAL GAS PTY LTD	2,392,870
BASS STRAIT GROUP PTY LTD	270,240
CUE PETROLEUM PTY LTD	6,773,920
GREAT AUSTRALIA CORPORATION PTY LTD	15,183,780
GREAT MISSENDEN GROUP PTY LTD	588,750
GREAT MISSENDEN HOLDINGS PTY LTD	400,000
SACROSANCT PTY LTD	1,470,847
THE ALBERS COMPANIES INCORPORATED PTY LTD	96,000
WILSTERMERE CORPORATION PTY LTD	519,414
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	28,015,021
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30/9/2009 OPTIONS

**DIRECTOR'S RELEVANT INTEREST IN SECURITIES
OF WHICH DIRECTOR IS THE REGISTERED HOLDER**

Ernest Geoffrey Albers	400,000
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+ See chapter 19 for defined terms.