



BASS STRAIT OIL COMPANY LTD

ACN 008 694 817

Level 25
500 Collins Street
Melbourne Victoria 3000 Australia

Tel: (+61 3) 9614 0426
Fax: (+61 3) 9614 0428
Email: admin@bassoil.com.au
Website: www.bassoil.com.au

ASX RELEASE

**RESIGNATION OF MR. ROBERT FLEW
AS NON-EXECUTIVE DIRECTOR**

As part of the longer term objective of gradual Board renewal and change, Mr. Robert Flew is resigning from the Board of Bass Strait Oil Company Ltd as of today, 22 December 2006. Mr. Flew has served as a Non-Executive Director for six years. His decision will allow him more time for his other boards and follows the appointment of Mr. Andrew Adams as Managing Director in July 2006.

Bass Strait Oil Company Chairman, Bernard Wheelahan, said: "Rob Flew has made an outstanding contribution to the Board. His breadth of experience and his understanding of the resources industry contributed significantly to the successful listing and sound strategies of the Company. The Board thanks him for his work and wishes him well for the future".

The Board of Bass Strait Oil Company Ltd is now comprised of Non-Executive Directors Bernard Wheelahan (Chairman), Henry Askin and Geoffrey Albers, and Managing Director Andrew Adams.

A handwritten signature in black ink, appearing to read "David Hill", is positioned above the typed name and title.

David Hill
Company Secretary
22 December 2006