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ASX RELEASE

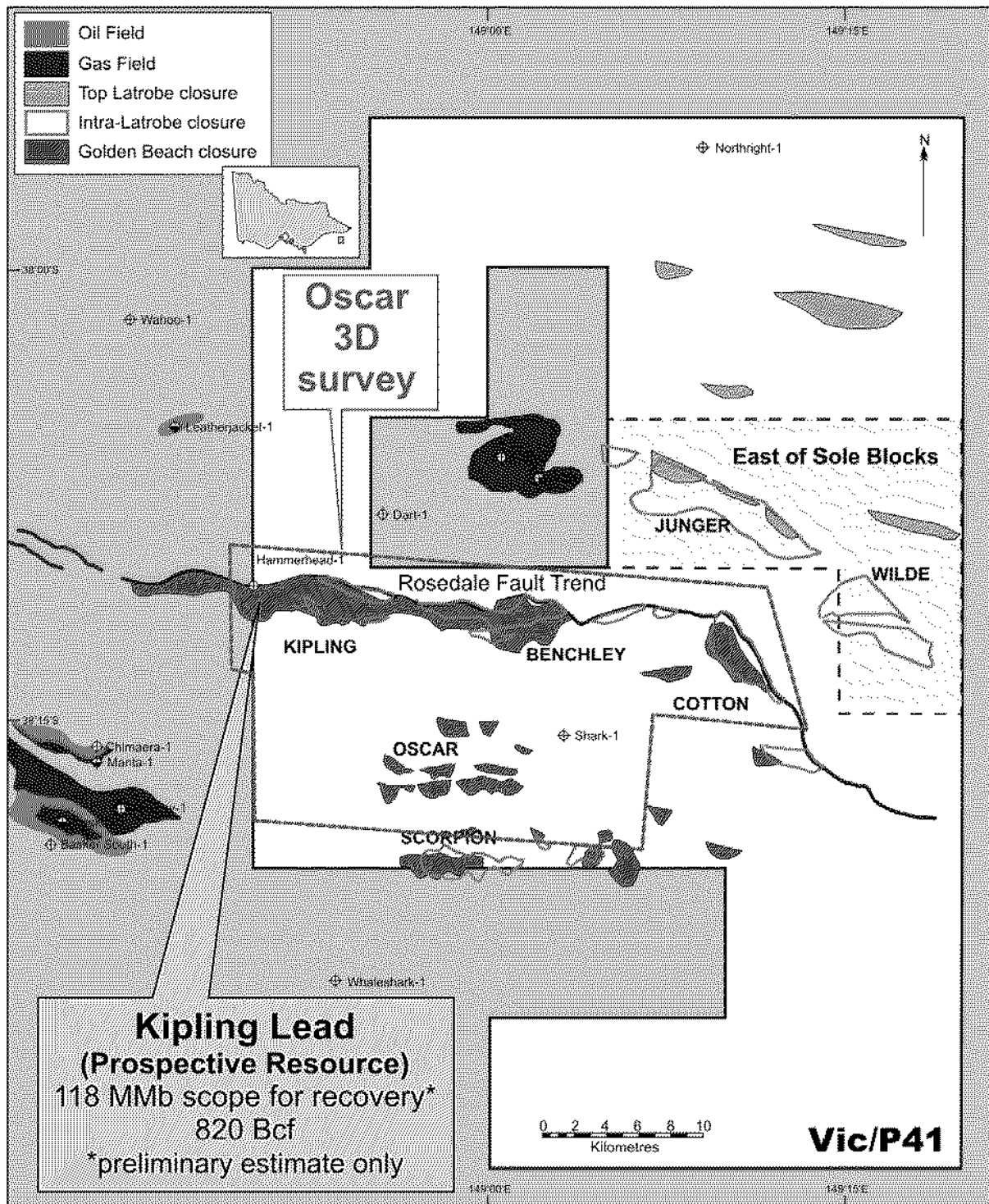
LEAD AND PROSPECTS **POSSIBLE FUTURE DRILLING TARGETS**

On 7 April 2005, Bass Strait Oil Company Ltd ("BAS") made a release of a Letter to Shareholders which referred to various leads and prospects and 3D seismic surveys which are relevant to the selection of future drilling targets within each of the Permits in which BAS has an interest.

Attached are relevant plans for each of Vic/P41, Vic/P42 and Vic/P47 showing such leads and prospects and the outline of 3D seismic surveys.

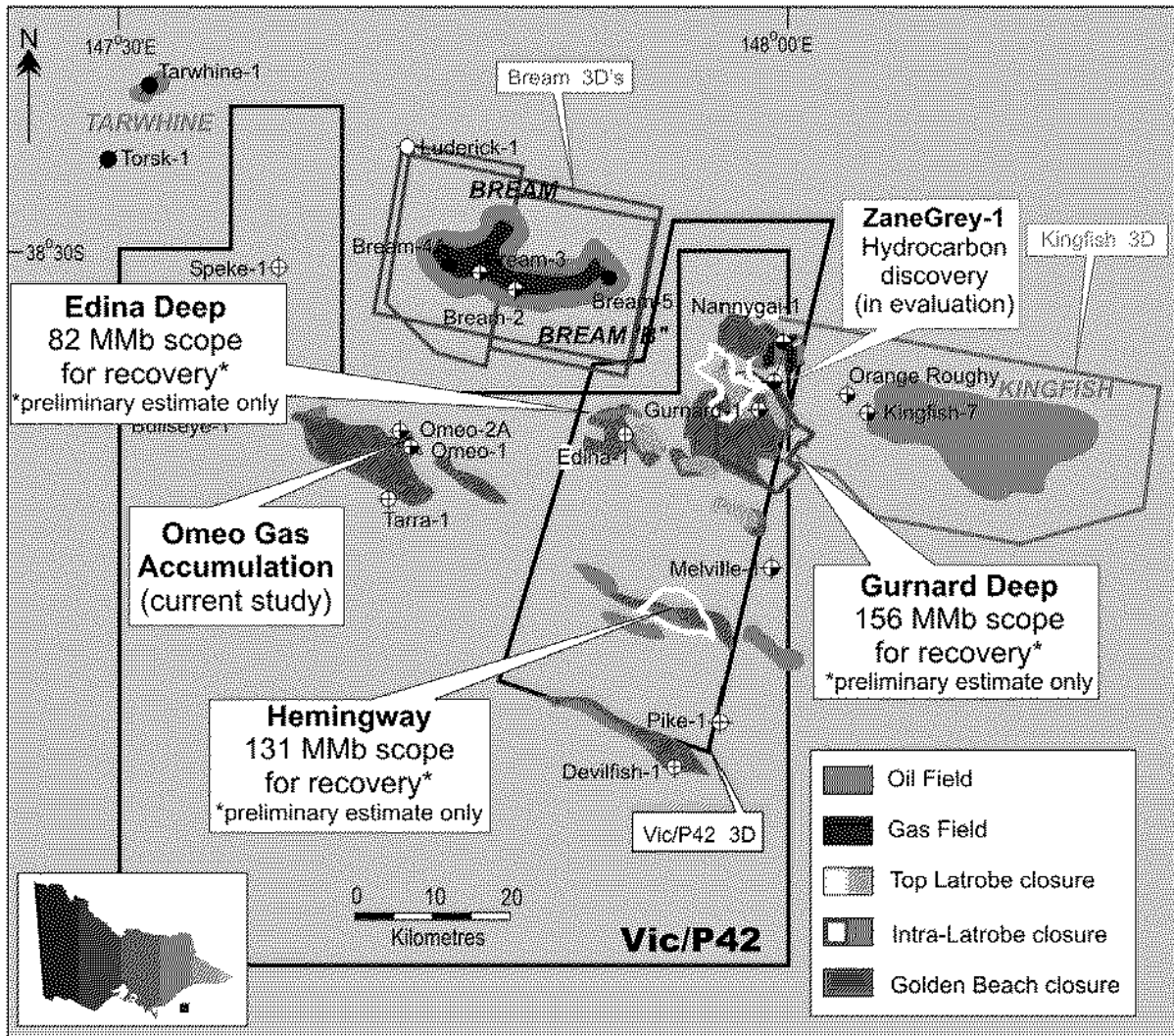
E.G. Albers
Chief Executive Officer

8 April 2005



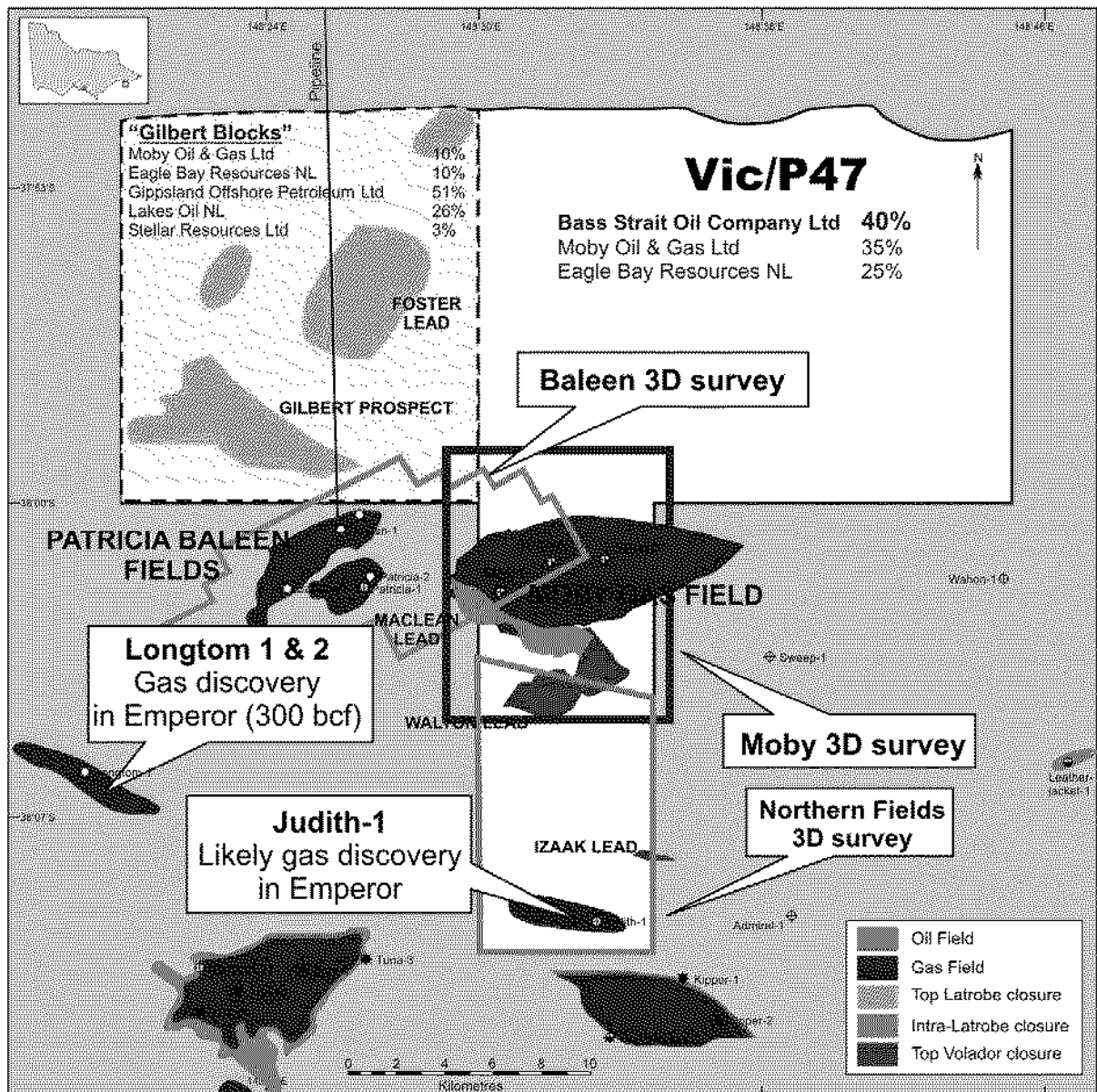
Vic/P41

Leads and Prospects, adjacent Oil and Gas Fields, and relevant 3D Seismic Survey.



Vic/P42

Leads and Prospects, adjacent Oil and Gas Fields, and relevant 3D Seismic Surveys.



Vic/P47

Leads and Prospects, adjacent Oil and Gas Fields, and relevant 3D Seismic Surveys.