



BASS STRAIT OIL COMPANY LTD
ACN 008 694 817

Level 1
99 William Street
Melbourne Victoria 3000 Australia

Tel: (+61 3) 9927 3000
Fax: (+61 3) 9614 6533
Email: admin@bassoil.com.au
Website: www.bassoil.com.au

ASX RELEASE

SPEKE SOUTH-1 PROGRESS REPORT #5

Bass Strait Oil Company Ltd provides the following progress report on the Speke South-1 exploration well in Gippsland Basin permit Vic/P42.

Apache Energy, operator of the Speke South-1 well, advise that formation evaluation has been completed and that the well has been plugged and abandoned, both in accordance with the approved well programme.

The West Triton drilling rig has now moved off the well location and out of the Vic/P42 permit. This is the final progress report for this well.

A handwritten signature in black ink, appearing to read "Andrew Adams", is positioned above the typed name.

Andrew Adams
Managing Director
22 April 2008