



**BASS STRAIT OIL COMPANY Ltd**

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**ASX RELEASE**

**VIC/P47: MOBY 3D SEISMIC ACQUISITION COMPLETED**

Bass Strait Oil Company Ltd (ASX Code: BAS), the Operator of the Vic/P47 Joint Venture, advises that 3D seismic recording at the Moby gas discovery in the offshore Gippsland Basin was successfully concluded on Saturday 15 January 2005.

The survey utilised the Western Trident seismic vessel and was recorded without incident over six days of fine weather and sea conditions. Acquisition of this data completes the 3D seismic coverage to the south and east of the Moby-1 discovery well. BAS plans to use this new 3D data to design and locate a Moby-2 appraisal well.

Subject to joint venture approval, Moby-2 could be drilled early in the second half of 2005. BAS anticipates that any Moby-2 well would be flow tested and engineered as a future production well.

Participants in the Vic/P47 joint venture are:

Bass Strait Oil Company Ltd (Operator) (ASX Code: BAS)	40%
Moby Oil & Gas Limited (ASX Code: MOG)	35%
Eagle Bay Resources NL (ASX Code: EBR)	25%

A handwritten signature in black ink, appearing to read "Andrew Adams". The signature is fluid and cursive, with a large initial "A" and "A".

Andrew Adams  
General Manager, Commercial  
17 January 2005