



BASS STRAIT OIL COMPANY Ltd
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ASX RELEASE

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board of Bass Strait Oil Company Ltd is pleased to announce the appointment of its long-time staff member, Mr Andrew Adams, as Chief Executive Officer of the Company, reporting directly to the Board of Directors. This appointment is effective today.

In a transitional move to structure the Company for its next phase of growth, Mr E.G. Albers, the founder and current Chief Executive Officer of the Company, has vacated that position and becomes a non-executive director. The independent directors wish to thank Mr Albers for his far-sighted development of the Company to date and welcome the fact that he will continue to contribute his wealth of oil industry experience to the Company.

Mr Adams brings a strong background to the role, having over 25 years experience in the petroleum exploration industry ranging across both technical and commercial aspects of the business.

He started his professional career as a geophysicist with Amoco Canada. In 1982 he moved to Australia with Santos Ltd where he became Team Leader for Timor Sea exploration, and later a Petroleum Development Team Leader. During this period his areas of responsibility included most major basins in Australia as well as areas of Southeast Asia.

In conjunction with his MBA university studies in the early 1990s he transferred to Santos' planning department and became involved in budgeting, planning and commercial projects.

Mr Adams also has significant small company experience having worked on acquisitions and project finance as Commercial Manager with Cue Energy Resources. Since 2001 he has worked with Bass Strait Oil Company Ltd combining a wide ranging commercial role with responsibility for the conduct of joint venture operations.

Mr Adams' appointment is a key step forward for Bass Strait Oil Company Ltd, following on from our successful ASX listing in September 2004. The Board is delighted to be able to fill the CEO position from within and, in so doing, to appoint a person of wide and relevant experience who has already made a significant contribution to the Company. We confidently look forward to strong further development of the Company under Mr Adams' leadership.

In another significant move, Mr Ian Reid, through his consulting firm Terra Firma Technology, has been appointed as Technical Advisor to the Company.

Mr Reid's global experience and high levels of technical competence have been, and will continue to be, a key strength for the Company.

Mr Reid has a broad experience base of geology, geophysics and the operations of an exploration organisation. He is a member of the American Association of Petroleum Geologists and the Petroleum Exploration Society of Australia.

He began with Shell International Exploration and Production including assignments to New Zealand and Oman before being transferred to Shell Development Australia in 1991 as Senior Geologist, where he undertook the evaluation of Zone of Co-operation acreage and new venture opportunities.

In 1994 he was transferred to Shell's Vietnam office and, in 1996, to Shell Norway as senior advisor to the Exploration and Production department on aspects of risk analysis for petroleum opportunities.

He resigned from Shell in 1997 to immigrate to Australia and to establish his consultancy, Terra Firma Technology Pty Ltd, advising on petroleum risk and prospect analysis. His clients have included multinational oil companies working in Australia and overseas.

A handwritten signature in black ink, appearing to read 'Bernard Wheelahan', written in a cursive style.

Bernard Wheelahan
Chairman

19 August 2005