



**BASS STRAIT OIL COMPANY Ltd**

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**ASX RELEASE**

**RELEASE OF SECURITIES FROM ESCROW**

In accordance with ASX listing rule 3.10A, Bass Strait Oil Company Ltd wishes to advise that the following securities will be released from escrow on 30 September 2006:

- 16,926,425 Ordinary Fully Paid Shares
- 2,613,056 30 June 2007 Options exercisable at 30cents
- 1,900,000 30 September 2008 Options exercisable at 25cents

Upon expiry of the escrow period, the Company will apply for ASX quotation of the Ordinary Fully Paid Shares (under ASX code 'BAS') and the 30 June 2007 Options (under ASX code 'BASO').

A handwritten signature in black ink, appearing to read "Andrew Adams", is written in a cursive style.

Andrew Adams  
Managing Director  
14 September 2006