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ASX RELEASE

Maclean-1 Progress Report 17 October 2005

Bass Strait Oil Company Ltd (ASX Code: BAS) advises that Maclean-1 drilling operations commenced during the weekend and that the current operation on the Ocean Patriot rig is drilling ahead in 17^{1/2} inch hole at 315 metres.

Forward operations are to drill ahead to approximately 350 metres and set 13^{3/8} inch casing.

The Maclean-1 well is programmed to be drilled vertically with a total depth of approximately 771 metres. On current scheduling, the Maclean-1 well should reach the target zones in the Latrobe Group sandstones later this week.

The Maclean-1 well is located in permit Vic/P47 in the offshore Gippsland Basin. BAS operates and holds a 40% participating interest.

Participants in the Maclean-1 well and 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%

Andrew Adams
Chief Executive Officer
17 October 2005