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ASX RELEASE

Maclean-1 Well to Spud

Bass Strait Oil Company Ltd (ASX Code: BAS) advises that the Ocean Patriot rig is scheduled to be released from the Gilbert-1A well location on Friday and is expected to arrive at the Maclean-1 location in Vic/P47 late Friday or early Saturday. Drilling operations are expected to commence during the weekend or early next week.

While BAS was operator for the Gilbert-1A well, it does not hold a participating interest in the Gilbert Blocks where that well was drilled. The Maclean-1 well will be drilled by the Vic/P47 joint venture where BAS operates and holds a 40% participating interest (see Figure 1).

BAS has assessed the potential size of the Maclean prospect and estimates that, in the event of an oil discovery at Maclean-1, the P50 or 'most likely' prospective resource of recoverable oil in the Maclean Prospect would be 77 million barrels, with an upside case (P10) of 135 million barrels.

The Maclean prospect is defined on 3D seismic data recorded for the Vic/P47 joint venture in January this year and is a downthrown fault closure located on the southern flank of the Flathead Anticline, downdip of the Moby Gas Field (Figure 2). The main reservoir target is the Latrobe Group Kingfish Formation sandstone, which is the main producing reservoir of the Gippsland Basin oil and gas fields and which is expected to have good porosity and permeability at the Maclean-1 location (Figure 3).

The occurrence of significant oil shows and extracts from the existing wells Moby-1, Flathead-1 and Whale-1, indicates that the Flathead Anticline received migrating oil at one time in its geological past. The absence of amplitude anomalies over deeper parts of the Maclean structure would suggest that, if there is any petroleum present, it would likely be oil rather than gas.

BAS considers that trap sealing is the main risk at Maclean, with a lesser risk associated with potential biodegradation of any oil in the structure.

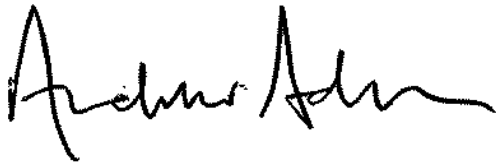
The Maclean-1 well will be drilled vertically and the operation is programmed for approximately 10 days, with a total depth of approximately 771 metres.

BAS will make daily Maclean-1 progress reports to the ASX.

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%

This report is based on information compiled by BAS's Technical Advisor, Mr Ian Reid. Mr Reid is engaged by BAS, is a qualified person as defined under the ASX Listing Rule 5.11 and has consented in writing to the inclusion of the above estimates in this report, in the form and context in which they appear.



Andrew Adams
 Chief Executive Officer
 13 October 2005

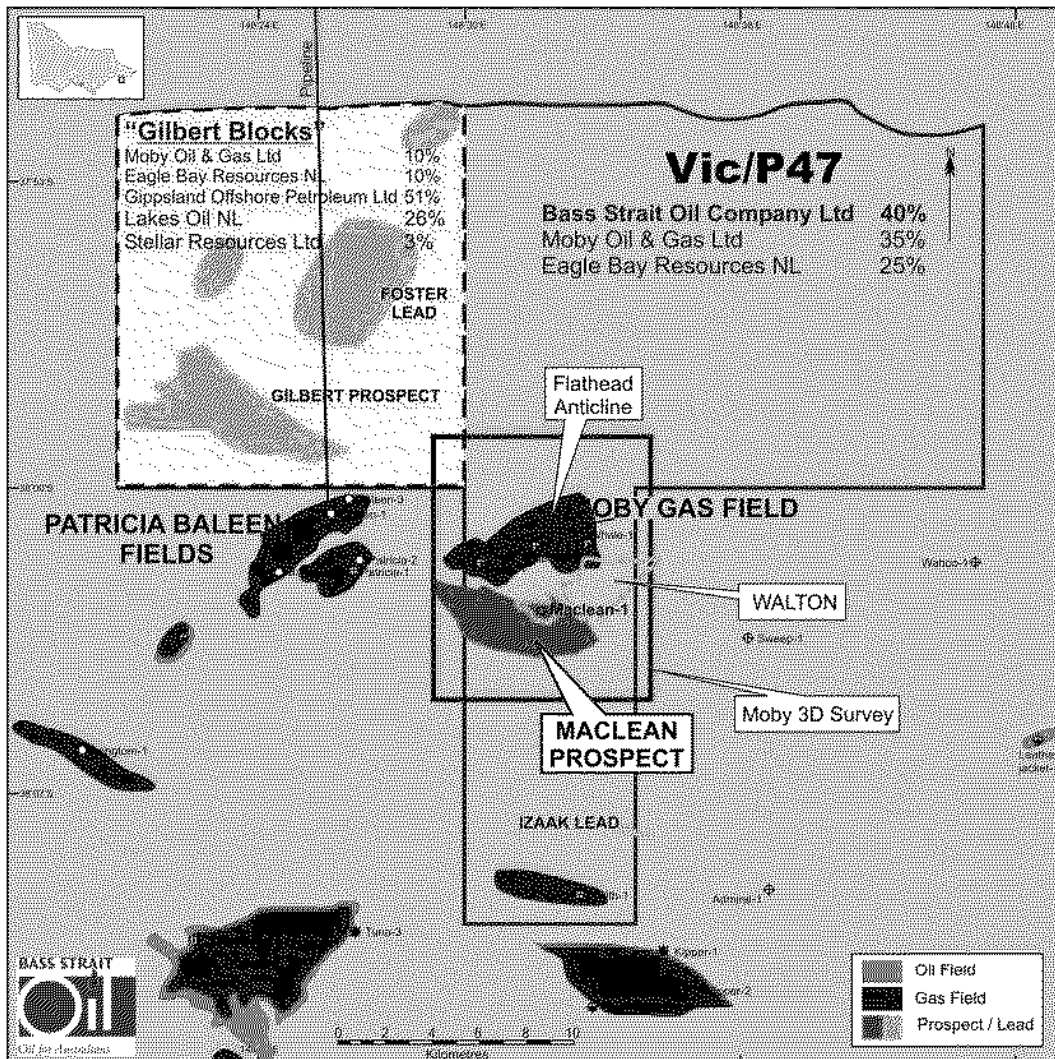


Figure 1. VicP47 permit map showing the location of the Maclean Prospect

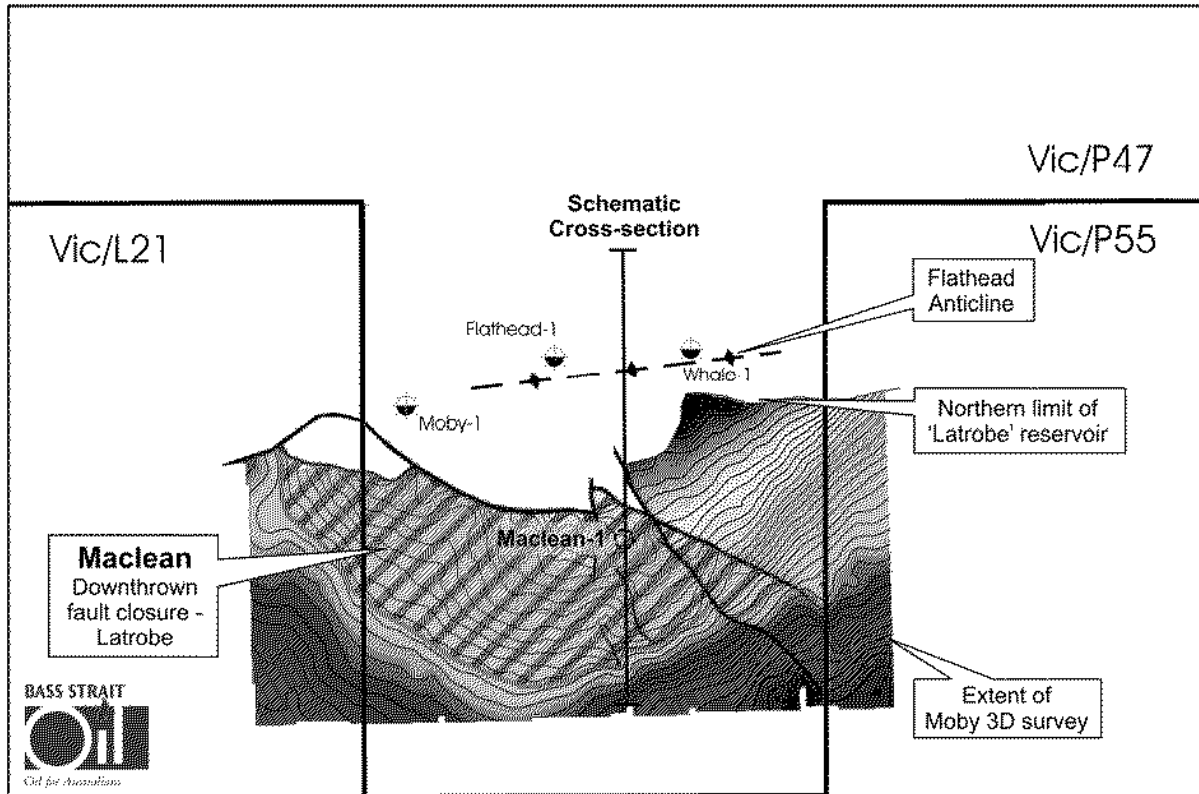


Figure 2. Top Kingfish Formation structure map showing the Maclean-1 location

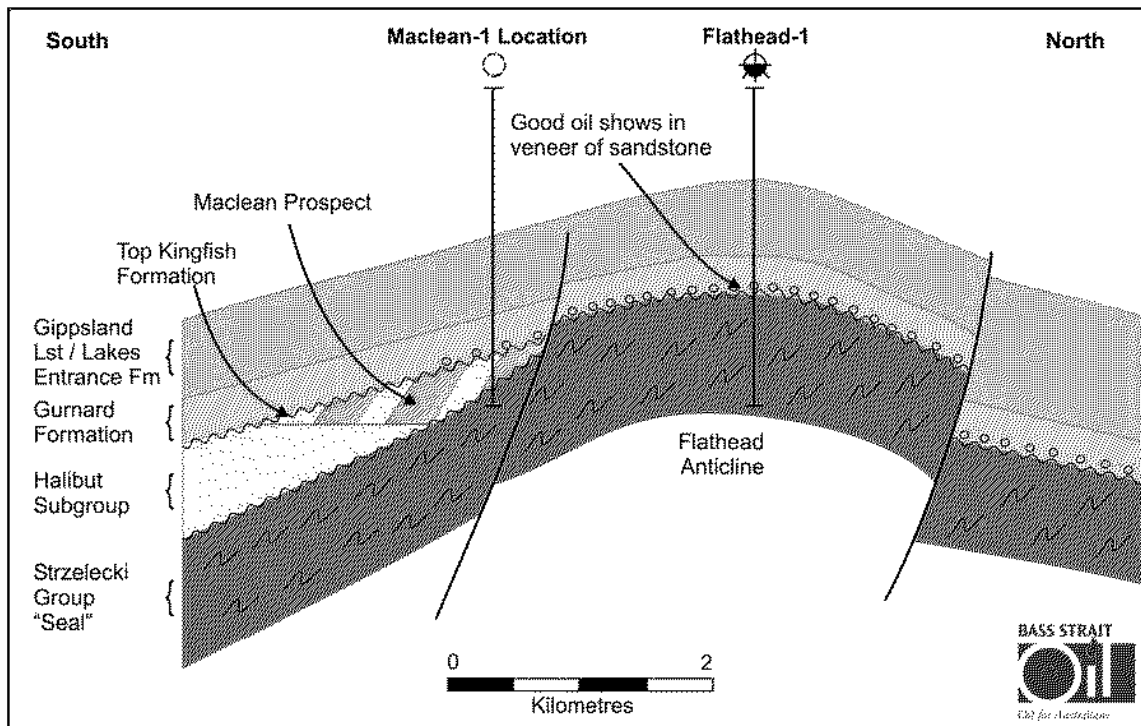


Figure 3. Maclean Prospect schematic cross-section