



OIL BASINS LIMITED
ABN 56 006 024 764

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21 August 2011

Company Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
Sydney NSW 2000

Dear Sirs

***CLEANSING STATEMENT ISSUED IN ACCORDANCE WITH
ASIC CLASS ORDER CO 09/425***

On 15 August 2011, Oil Basins Limited ("OBL" or the "Company"; ASX Codes OBL, OBLOA and OBLOB) announced its intention to make a Share Purchase Plan ("SPP" or "Plan") offering eligible holders of fully paid ordinary shares recorded on its share register at 7.00 pm (Melbourne, Australia time) on Friday 12 August 2011 the opportunity to purchase at various set amounts, from a minimum of \$500 to a maximum of \$15,000, new fully paid ordinary shares ("New Shares") in the Company at \$0.025 cents per share.

The SPP will be made on a first come basis to eligible shareholders with an address recorded in Australia or New Zealand, and the Directors will reserve the right to scale back if applications, individually or in total, are received for more than the permitted issue number of New Shares.

The Plan will be offered pursuant to ASIC Class Order CO 09/425, which grants an exemption from the disclosure document requirements contained within Parts 6D.2 and 6D.3 of the Corporations Act 2001 (Cth) ("Act"). In accordance with that Class Order, the Company hereby notifies the ASX:

1. The Company will offer to issue the New Shares under the Plan without disclosure to investors under Part 6D.2 of the Act and/or without giving a Product Disclosure Document under Division 2 of Part 7.9 of the Act; and
2. this notice is given in accordance with the exemptions in ASIC Class Order CO 09/425; and
3. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and section 674 of the Act; and
4. as at the date of this notice, there is no information that is "excluded information" within the meaning of sub-sections 708A(7) and 708A(8) of the Act or the requirements of sub-sections 1012DA(7) and 1012DA(8) of the Act:
 - a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - b) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the Company's fully paid ordinary shares.

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The SPP documentation including personalised Application Form was despatched to the registered addresses of eligible shareholders on Friday 19 August 2011, for receipt by/on the Opening Date / Date of Offer of the SPP on Monday 22 August 2011 - tomorrow. Applications will be accepted from that day and will be on a 'first-come first-served' basis.

Yours faithfully



K W McGrath
Executive Chairman

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