



OIL BASINS LIMITED

ABN 56 006 024 764

11 August 2008

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

Dear Sirs

***FEDERAL COURT ALLOWS OIL BASINS' SUPREME COURT ACTION AGAINST
ARC ENERGY LIMITED TO EXTEND TO BURU ENERGY LIMITED***

On 8 August 2008, Oil Basins Limited (ASX code **OBL**) successfully sought orders in the Federal Court pursuant to section 413(1)(c) and (g) of the Corporations Act that:

- OBL have the right to commence or continue proceedings against Buru Energy Limited in respect of all causes of action which OBL has, or which it may, but for the Scheme, have had, against Arc Energy Limited (ASX code **ARQ**), and
- Buru Limited be restricted in its defence of any such proceedings to those defences which could have been raised by Arc Energy ignoring the operation of the scheme.

OBL is pleased with this significant development and can now pursue the previously announced matter against both Arc Energy and Buru Energy in the Supreme Court of Western Australia.

Yours sincerely

Kim McGrath
Chairman