

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme OIL BASINS LIMITED
 ACN/ARSN 006 024 764

1. Details of substantial holder (1)

Name "ALBERS GROUP"
 ACN/ARSN (if applicable) _____

The holder became a substantial holder on 02/08/2012

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY SHARES (ORD)	38,505,266	38,505,266	7.03%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
REFER ANNEXURE "A"		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
REFER ANNEXURE "A"			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
REFER ANNEXURE "A"				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
E G ALBERS	SUBSTANTIAL HOLDER AND DIRECTOR OF ALL COMPANIES REFERED TO IN ANNEXURE "A"

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
ALL PERSONS	LEVEL 21, 500 COLLINS STREET, MELBOURNE, VIC, 3000

Signature

print name **E G ALBERS** capacity **SUBSTANTIAL HOLDER**

sign here  date **03/08/2012**

Per G A Menzies (As Agent)

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE "A"
TO FORM 603 ADDRESSED TO:
Notice of initial substantial holder

OIL BASINS LIMITED

"ALBERS GROUP"

Date of This Report: 3 August 2012

Nature of Interest: Direct

Registered Holder:

E.G. ALBERS

Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	02/08/2012	0	133,333	(\$865.68)	200,000 BAS	133,333	Off Market Sale

Nature of Interest: Indirect

Registered Holder:

ALBERS CUSTODIAN COMPANY PTY LTD

Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	02/08/2012	0	628,445	(\$4,080.25)	942,667 BAS	628,445	Off Market Sale

Nature of Interest: Indirect

Registered Holder:

AUSTRALIAN NATURAL GAS PTY LTD

Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	02/08/2012	0	1,276,197	(\$8,285.86)	1,914,296 BAS	1,276,197	Off Market Sale

Nature of Interest: Indirect

Registered Holder:

BASS STRAIT GROUP PTY LTD

Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	02/08/2012	0	360,320	(\$2,339.42)	540,480 BAS	360,320	Off Market Sale

ANNEXURE "A"
 TO FORM 603 ADDRESSED TO:
 Notice of initial substantial holder

OIL BASINS LIMITED

"ALBERS GROUP"

Date of This Report: 3 August 2012

Nature of Interest: Indirect
 Registered Holder:

CUE PETROLEUM PTY LTD

Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	02/08/2012	0	10,158,279	(\$65,953.83)	15,237,418 BAS	10,158,279	Off Market Sale

Nature of Interest: Indirect
 Registered Holder:

GASCORP AUSTRALIA PTY LTD

Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	02/08/2012	0	3,550,796	(\$23,053.96)	5,326,194 BAS	3,550,796	Off Market Sale

Nature of Interest: Indirect
 Registered Holder:

GOLDSBOROUGH ENERGY PTY LTD

Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	02/08/2012	0	1,333,333	(\$8,656.82)	2,000,000 BAS	1,333,333	Off Market Sale

Nature of Interest: Indirect
 Registered Holder:

GREAT AUSTRALIA CORPORATION PTY LTD

Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	02/08/2012	0	13,407,669	(\$87,050.89)	20,111,503 BAS	13,407,669	Off Market Sale

ANNEXURE "A"
TO FORM 603 ADDRESSED TO:
Notice of initial substantial holder

OIL BASINS LIMITED

"ALBERS GROUP"

Date of This Report: 3 August 2012

Nature of Interest: Indirect
Registered Holder:

GREAT MISSENDEN GROUP PTY LTD

Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	02/08/2012	0	314,000	(\$2,038.68)	471,000	BAS	314,000 Off Market Sale

Nature of Interest: Indirect
Registered Holder:

GREAT MISSENDEN HOLDINGS PTY LTD

Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	02/08/2012	0	715,457	(\$4,645.19)	1,073,185	BAS	715,457 Off Market Sale

Nature of Interest: Indirect
Registered Holder:

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Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	02/08/2012	0	2,222,222	(\$14,428.04)	3,333,334	BAS	2,222,222 Off Market Sale

Nature of Interest: Indirect
Registered Holder:

SACROSANCT PTY LTD

Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	02/08/2012	0	1,634,275	(\$10,610.72)	2,451,412	BAS	1,634,275 Off Market Sale

ANNEXURE "A"
 TO FORM 603 ADDRESSED TO:
 Notice of initial substantial holder

OIL BASINS LIMITED

"ALBERS GROUP"

Date of This Report: 3 August 2012

Nature of Interest: Indirect

Registered Holder:

STRATA RESOURCES PTY LTD

Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	02/08/2012	0	2,222,223	(\$14,428.05)	3,333,334 BAS	2,222,223	Off Market Sale

Nature of Interest: Indirect

Registered Holder:

THE ALBERS COMPANIES INCORPORATED PTY LTD

Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	02/08/2012	0	51,200	(\$332.42)	76,800 BAS	51,200	Off Market Sale

Nature of Interest: Indirect

Registered Holder:

WILSTERMERE CORPORATION PTY LTD

Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	02/08/2012	0	497,517	(\$3,230.19)	746,276 BAS	497,517	Off Market Sale

Class of Security	Date of Change	No securities held at report date acquired more than 4 months prior to the day of initial substantial holding	No Acquired in the 4 months prior to day of initial substantial shareholding	Cash Value/ Consideration (Received from Oil Basins Limited)	Non-Cash Value/ Consideration (Fully Paid Ordinary Shares in Bass Strait Oil Company Limited (BAS))	No Securities held after change	Nature of Change (if not ASX trade)
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SUMMARY - ORDINARY

Total Direct	0	133,333	(\$865.68)	200,000	BAS	133,333	
Total Indirect	0	38,371,933	(\$249,134.32)	57,557,899	BAS	38,371,933	
TOTAL	0	38,505,266	(\$250,000.00)	57,757,899	BAS	38,505,266	