



OIL BASINS LIMITED
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13 April 2012

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

Dear Sirs

***COMMENCEMENT OF ONSITE PREPARATIONS FOR
BACKREEF-1 PRODUCTION TEST***

Oil Basins Limited (ASX codes **OBL**, **OBLOA** and **OBLOB** or the Company) wishes to make the following announcement as a matter of record.

The Company, as operator Backreef Area formally advises that the necessary Backreef Production Test documentation were formally lodged on 12 April 2012 with all stakeholders.

With appropriate authorities and stakeholder approvals already in-place, the Company now plans to commence re-clearing the road and well/camp sites areas early next week in readiness for the arrival of ADS Rig#2 (planned for circa 1 May 2012) and subject to formal stakeholder approval to conduct the test.

As appropriate, the Company will make further updates on the Backreef-1 Production Test, including test objectives, in due course.

Yours faithfully

Neil Doyle SPE
Director & CEO