MARKET RELEASE

17 November 2016

Bass Strait Oil Company Limited

TRADING HALT

The securities of Bass Strait Oil Company Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Monday, 21 November 2016 or when the announcement is released to the market.

Security Code: BAS

Kobe Li

SENIOR ADVISER, LISTINGS COMPLIANCE (MELBOURNE)

BASS STRAIT OIL COMPANY LTD
ACN 008 694 817

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17 November 2016

Mr Kobe Li
ASX Limited
Level 45, South Tower, Rialto
525 Collins Street
Melbourne VIC 3000

By Email: zheng.li@asx.com.au

Dear Kobe,

Trading Halt Request

I confirm that Bass Strait Oil Company Ltd ("the Company") wishes to request a trading halt in its securities and provides the following information in accordance with Listing Rule 17.1:

- The reason for the trading halt is to allow the Company to prepare an announcement for release to the market in relation to a proposed material equity raising.
- The trading halt is to last until the earlier of the Company's releasing an announcement, or the commencement of trade on Friday, 18th November 2016.
- We expect that the trading halt will be ended by the Company making an announcement of the kind referred to above.
- The Company is not aware of any reason why the trading halt should not be granted.

Please contact me if you require any further information concerning this matter.

Yours faithfully
BASS STRAIT OIL COMPANY LTD

Robyn Hamilton
Company Secretary