



BASS STRAIT OIL COMPANY Ltd
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RELEASE

MOBY 1 – VIC/P47

DAILY REPORT – 11th OCTOBER 2004

Bass Strait Oil Company Ltd (ASX Code: BAS), the Operator of the Vic/P47 Joint Venture, advises that Moby-1 well has drilled to a depth of 328 metres and has set casing as planned.

At 6 am on 11th October 2004 the rig was running in the hole with the 8^{1/2}" drilling assembly preparing to drill ahead to the target zone.

The Moby-1 well is located in offshore permit Vic/P47 approximately 25 km south of Orbost, Victoria at latitude 38°01' 44.31"S and longitude 148°30' 27.46"E.

Participants in the Moby-1 well are:

Bass Strait Oil Company Ltd (Operator) (ASX Code: BAS)	40%
Moby Oil & Gas Limited (ASX Code: MOG)	35%
Eagle Bay Resources NL (ASX Code: EBR)	25%

Andrew Adams
General Manager, Commercial

11th October 2004