



BASS STRAIT OIL COMPANY Ltd
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RELEASE

MOBY 1 – VIC/P47

DAILY REPORT – 7th OCTOBER 2004

Bass Strait Oil Company Ltd (ASX Code: BAS), the Operator of the Vic/P47 Joint Venture, advises that the Ocean Patriot drilling rig is on the Moby 1 location and has completed running anchors. Current operation is ballasting down, in anticipation of a spud this evening (7th October), although we note that a gale warning is current for the area.

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%

E.G. Albers
Managing Director

7th October 2004