

Form 603**Corporations 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	CSG Nominees Pty Ltd ABN 24 127 538 434 (CSG), Liquefied Natural Gas Limited ABN 19 101 676 779 (LNGL) and each of the subsidiaries of LNGL as listed in paragraph 6 below (together the LNGL Group)
ACN/ARSN (if applicable)	As above.

The holder became a substantial holder on 23/09/10

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)
Fully paid ordinary shares	19,283,004	19,283,004	7.26% (based on 265,532,036 ordinary shares on issue)

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
CSG	Pursuant to section 608(1)(a) and/or 608(8) of the Corporations Act 2001 (Cwth)	19,283,004 ordinary shares
LNGL	Pursuant to sections 608(1)(b), 608(1)(c) or 608(3)(b) of the Corporations Act	19,283,004 ordinary shares
Other members of LNGL Group	Pursuant to sections 608(1)(b), 608(1)(c) or 608(3)(b) of the Corporations Act or as associates of LNGL	19,283,004 ordinary shares

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 interests	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
LNGL Group	CSG	CSG	19,283,004 ordinary shares

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
LNGL Group	30/07/10	\$260,000 (4 cents per ordinary share pursuant to a placement announced 27 July 2010)	6,500,000 ordinary shares
LNGL Group	23/09/10	\$511,320.16 (4 cents per ordinary share pursuant to the Oil Basins Limited 1:1 non-renounceable rights issue announced on 17 August 2010 and as a sub-underwriter to that rights issue)	12,783,004 ordinary shares

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
Gas Link Global Limited ABN 96 009 215 598, LNG Management Services Pty Ltd ABN 84 115 587 132, LNG International Pty Ltd ABN 76 099 217 455, LNG Technology Pty Ltd ABN 41 115 455 788, Gedd (PNG) Limited, Qeshm International LNG Gas (Ltd), Gladstone LNG Pty Ltd ABN 24 125 507 753, PT LNG Energi Utama	Subsidiaries of LNGL

7. Addresses

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

Name	Address
CSG, LNGL and all other members of the LNGL Group	5 Ord Street, West Perth, Western Australia 6005

Signature

print name DAVID MICHAEL GARDNER capacity COMPANY SECRETARY

sign here



Date 28 September 2010

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.