



17th April 2014

ASX Limited

Electronic lodgement

AOC ACQUISITION OF ADDITIONAL INTEREST IN CALIFORNIA (Revised)

Australian Oil Company Limited (ASX: AOC) provides the attached revised release on Acquisition of Additional Interest in California.

The revision removes the reference to future producible gas and the table entitled Potential Value (Unrisked) Estimator and any reference to it.

For and on behalf of the Board of Australian Oil Company Limited

Gary Jeffery
Managing Director

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9th April 2014

ASX Limited

Electronic lodgement

AOC ACQUISITION OF ADDITIONAL INTEREST IN CALIFORNIA- (Revised)

Australian Oil Company (AOC) has signed a binding Heads of Agreement with Blue Sky Energy and Power, Inc (“Blue Sky”) to acquire a Working Interest of 15% in 8 gas wells and associated leases and equipment in the onshore Sacramento Basin in Northern California at a cost of approximately US\$220,000. The acquisition will be effective 1 January 2014.

This acquisition increases AOC’s working interest in the acquired assets to 55%.

The acquisition was made primarily to increase AOC’s interests in exploration prospects mapped within the acquired lease interests. At least three separate geologically-independent prospects have been mapped within the acquired leases.

In addition, the gas wells provide modest cash flow.

Managing Director Gary Jeffery stated:

“This acquisition significantly increases AOC’s interest in very prospective gas leases in Northern California. It is consistent with our strategy to increase the exposure of our shareholders to the interpreted potential for discovering material quantities of natural gas in conventional sandstone reservoirs in the Sacramento Basin.”

For and on behalf of the Board of Australian Oil Company Limited

Gary Jeffery
Managing Director