

## ASX-RNS Announcement

11 November 2019

ASX: OEX  
AIM: OEX

### Extension of Bid Closing Date for Cambay

Oilex Ltd (Oilex or the Company) advises that the closing date for submission of bids in the formal sale process for Gujarat State Petroleum Corporation's (GSPC) 55% participating interest (PI) in the Cambay PSC has been extended from 11 November 2019 to 30 November 2019.

On 9 September 2019, the Company announced that it had reached a settlement with GSPC to resolve the ongoing Cambay PSC dispute whereby GSPC undertook to use its best endeavours to complete the sale process of its PI within 90 days from the commencement being 26 September 2019. Pursuant to the settlement, the Event of Default and Event of Withdrawal declared by Oilex with regard to the Cambay Field Joint Operating Agreement have been withdrawn and the arbitration proceedings, which had been lodged by GSPC with Singapore International Arbitration Commission, have been terminated. Furthermore, the stay order granted in the High Court of Gujarat has also been removed.

Oilex holds a first right of refusal where GSPC disposes of its 55% interest in the Cambay PSC.

For and on behalf of Oilex Ltd

**Joe Salomon**  
Managing Director

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