

ASX-RNS Announcement

15 December 2021

ASX: OEX
AIM: OEX

Cambay Production Re-start Update

The Board of Oilex Limited (Oilex the Company) is pleased to announce that following a final court order issued on 13.12.21 and received by the Company on 14.12.21, the previously imposed production cessation on the Cambay field has been removed and the Company plans to resume gas production in the near future. The two currently active wells, C-73 and C-77H will be placed back on cyclic production and the gas will be processed and exported through the existing production facilities and pipelines.

Oilex's Chief Executive Officer, Roland Wessel said:

"This is an important milestone for the Company. Production has been suspended for the last 3 years and the re-establishment of gas production and associated revenues is the next step in monetising the significant gas resources in the Cambay field."

For and on behalf of Oilex Ltd



Roland Wessel
Chief Executive Officer


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