

ASX Announcement

28 January 2015

ASX: OEX
AIM: OEX**Appointment of UK Based Non-Executive Director**

- Jeffrey D. Auld appointed as a UK based Independent non-executive director of Oilex Ltd
 - Strong commercial and financial background in upstream oil and gas for 24 years
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Oilex Ltd is pleased to announce the appointment of Mr. Jeffrey D. Auld (48) as a UK based independent non-executive director. Mr. Auld has over 24 years of experience in the oil and gas sector focused on financial and commercial management in upstream oil and gas development and production. His career spans working for a number of major financial institutions, including Macquarie Capital (Europe) Limited in London where he served as Managing Director – Head of EMEA Oil and Gas. Other financial institutions include Canaccord Adams Limited and Goldman, Sachs & Co.

In addition to tenure with financial institutions, Mr. Auld's experience includes corporate and commercial management in exploration and production companies such as LSE-listed Premier Oil Plc, PetroKazakhstan Inc. and Equator Exploration Limited. Mr. Auld currently holds directorships in AIM-listed Lansdowne Oil and Gas plc., Sabalo Energy Limited and Burnt Stick Advisors Limited.

Mr. Auld brings to the Oilex Board a wealth of experience and knowledge of capital markets and upstream development financing strategies. These skills are important for the next stage of growth for Oilex through increasing production at the Cambay Field in India after recently completing proof of concept activities on the Cambay-77H well.

Other than the information detailed in this announcement, there is no further information required to be disclosed under paragraph (g) of Schedule 2 of the AIM Rules.

Chairman of Oilex, Max Cozijn, said;

"The appointment of Jeffrey Auld as a director of Oilex Ltd is a key step towards further raising the Company's profile in London and the AIM market. Having a director, experienced in the London Capital Markets and upstream industry, resident in the market, where a majority of our shareholders are based and shares are traded, will enhance the understanding and profile of Oilex. On behalf of all the directors, I welcome Jeffrey to the Board and look forward to his positive contribution to the ongoing development of Oilex."

For and on behalf of The Board of Directors**Max Cozijn**
Chairman

For further information, please contact:

Oilex LtdRon Miller, Managing Director
Email: oilex@oilex.com.au
Tel: +61 8 9485 3200
Australia**Strand Hanson Limited**Nominated Adviser and AIM Broker
Rory Murphy/Ritchie Balmer
Email: oilex@strandhanson.co.uk
Tel: +44 20 7409 3494
UK**Tavistock Communications**Ed Portman
Email: eportman@tavistock.com
Tel: +44 20 7920 3150
UK

ABN 50 078 652 632

Level 1, 660 Newcastle Street, Leederville WA 6007 Australia; PO Box 38 Leederville WA 6902 Australia

Telephone: (+61 8) 9485 3200 Facsimile: (+61 8) 9485 3290

Email: oilex@oilex.com.au Web: www.oilex.com.au

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