

ASX Announcement

8 June 2015

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Cambay-73: Pipeline and pre-commissioning completed

- Laying of pipeline complete
- Tie-in to the production facilities is in progress
- Production of ~50-60boepd to commence within 2 weeks after commissioning completed

Oilex is pleased to announce that the laying of the pipeline has been completed, with tie in to the production facilities expected to be completed shortly. The Cambay-73 oil and gas production facilities have finished pre-commissioning and are now ready for commissioning and start-up.

Cambay-73 will supply gas to the low pressure gas market in the vicinity of the Cambay Field and is expected to produce approximately 50-60boepd of gas and condensate. The condensate will be separated at the field and trucked to a nearby refinery together with other Cambay crude oil produced.

The scheduled commencement of gas sales into the Indian domestic market reinforces Oilex's strategic advantage as an early mover in India and highlights the Company's ability to access infrastructure and successfully execute its work program.

Managing Director of Oilex, Ron Miller, said;

"The commencement of gas production from the Cambay-73 facilities is a significant milestone for Oilex and marks the first step on the path to achieving positive cash flow from operations in India. Oilex continues to deliver on its plan of production, near-term cashflow and reserves growth to create a sustainable business in the midst of a robust and supportive domestic market for petroleum energy."

For and on behalf of Oilex Ltd


Ron Miller
Managing Director

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Cambay-73: MDPE pipeline trenching



Cambay-73: Storage tanks



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