

ASX Announcement

18 December 2015

ASX: OEX
AIM: OEX

Zeta Legal Proceedings Update

Oilex has now filed its defence in the Federal Court proceedings initiated by Zeta Resources Limited (Zeta). Oilex has also filed a cross-claim against Zeta seeking orders of specific performance requiring Zeta to perform its obligations and complete the relevant share subscription and convertible note agreements (or otherwise pay damages to Oilex).

Oilex will proceed to strongly defend the action and prosecute its cross-claim against Zeta if no resolution is reached in the discussions which will now occur between the parties as announced in OEX's ASX release of 3 December 2015.

For and on behalf of Oilex Ltd



Ron Miller
Managing Director

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