

ASX Announcement

26 September 2018

ASX: OEX
AIM: OEX

Re: Issue of Securities

Oilex Ltd (the Company) is pleased to advise that it has today completed the second tranche of the capital raising announced on 11 September 2018 (Placement).

On 11 September 2018 and 17 September 2018, the Company announced a debt and equity capital raising of £0.70 million (A\$1.27 million) comprising the issue of 278,237,747 shares at 0.19 pence for £0.53 million (A\$0.96 million) together with loan funding of A\$315,000 (£0.17 million). As part of the loan funding, 76,437,758 Options will be issued an exercise price of A\$0.004121 on or before 1 October 2019 (Series B Loan Options).

The Company has today completed the second tranche of the Placement with the issue 91,222,451 shares at 0.19 pence for £0.17 million (A\$0.31 million) and the full drawdown of the Series B Loans of A\$315,000 (£0.17 million) inclusive of the issue of Series B Loan Options.

The issue of abovementioned shares and options are under LR7.1 and are included in the attached Appendix 3B.

Following today's issue, the final tranche of the Placement comprising 29,120,559 shares at 0.19 pence for £0.06 million (A\$0.1 million) is anticipated to be completed in early October 2018.

Issue of Director and Consultant Shares

Further to the announcement on 17 September 2018, the Company advises that it has today issued 10,526,315 shares at £0.0019 per share as well as 317,029 shares at A\$0.004 per share to consultants in lieu of fees payable. The shares have been issued under LR7.1 and are included in the attached Appendix 3B.

The Company further advises that it has issued 3,467,070 new ordinary shares at A\$0.004 per share in lieu of Non-Executive Directors' fees as approved by shareholders on 29 November 2017.

	Shares issued
Mr B Lingo	2,785,500
Mr P Haywood	681,570
	<u>3,467,070</u>

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 oilex@oilex.com.au

ABN 50 078 652 632

Section 708A(5)(e) Statement

Pursuant to the issue of the abovementioned shares and the Series B Loan Options, Oilex gives notice under section 708A(5)(e) of the Corporations Act (Cth) (Act) that:

- 1) Oilex issued the Shares without disclosure to investors under Part 6D.2 of the Act;
- 2) As at the date of this notice, Oilex has complied with:
 - a) the provisions of Chapter 2M of the Act as they apply to Oilex; and
 - b) section 674 of the Act; and
- 3) As at the date of this notice, there is no information that is 'excluded information' within the meaning of sections 708A(7) and 708(8) of the Act.

Total Voting Rights

Pursuant to the above, application has been made for, in aggregate, 105,532,865 shares to be admitted to trading on AIM with effect from 8.00am on 1 October 2018 (Admission). Following Admission, the share capital of the Company will comprise 2,265,395,981 shares and, accordingly, the total number of voting rights will be 2,265,395,981.

For and on behalf of Oilex Ltd



Mark Bolton
Chief Financial Officer Company Secretary

For further information, please contact:

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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

OILEX LTD

ABN

50 078 652 632

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | |
|--|---|
| 1 *Class of *securities issued or to be issued | (a) Fully Paid Ordinary Shares
(b) Unlisted options
(c) Fully Paid Ordinary Shares
(d) Fully Paid Ordinary Shares |
| 2 Number of *securities issued or to be issued (if known) or maximum number which may be issued | (a) 91,222,451 shares (LR7.1)
(b) 76,437,758 Series B Loan Options (LR7.1)
(c) 10,843,344 shares to consultants (LR7.1)
(d) 3,467,070 shares to NEDs (LR7.1) |
| 3 Principal terms of the *securities (eg, if options, exercise price and expiry date; if partly paid *securities, the amount outstanding and due dates for payment; if *convertible securities, the conversion price and dates for conversion) | (a) Fully Paid Ordinary Shares
(b) Options (£0.0019, 1 October 2019)
(c) Fully Paid Ordinary Shares
(d) Fully Paid Ordinary Shares |

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4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>a) Yes</p> <p>b) No, new class of option security. Ranks equally upon conversion. No right to participate in dividends</p> <p>c) Yes</p> <p>d) Yes</p>
5	Issue price or consideration	<p>(a) £0.0019 per share</p> <p>(b) Nil</p> <p>(c) 10,526,315 shares at 0.19 pence and 317,029 shares at A\$0.004 per share</p> <p>(d) A\$0.004 per share</p>
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>(a) Proceeds will be applied towards ongoing working capital requirements</p> <p>(b) Part consideration for provision of loan facility</p> <p>(c) In lieu of consultancy fees</p> <p>(d) In lieu of non-executive director's fees</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	29 November 2017
6c	Number of +securities issued without security holder approval under rule 7.1	102,065,795 shares comprising (a) and (c) 76,437,758 Series B Loan Options (b)
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil
6f	Number of +securities issued under an exception in rule 7.2	Not applicable
6g	If +securities issued under rule 7.1A was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not applicable

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6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable										
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	<table border="1" style="width: 100%;"> <tr> <td style="width: 60%;">Listing Rule 7.1:</td> <td style="text-align: right;">104,504,747</td> </tr> <tr> <td>Listing Rule 7.1A:</td> <td style="text-align: right;">42,648,807</td> </tr> </table>	Listing Rule 7.1:	104,504,747	Listing Rule 7.1A:	42,648,807						
Listing Rule 7.1:	104,504,747											
Listing Rule 7.1A:	42,648,807											
7	<p>+Issue dates</p> <p>Notes: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	26 September 2018										
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2,265,395,981</td> <td style="text-align: center;">Fully Paid Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	2,265,395,981	Fully Paid Ordinary Shares						
Number	+Class											
2,265,395,981	Fully Paid Ordinary Shares											
9	Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">91,666,666</td> <td style="text-align: center;">Options (A\$0.0034, 26/7/2019)</td> </tr> <tr> <td style="text-align: center;">76,437,758</td> <td style="text-align: center;">Options (A\$0.004121, 1/10/2019)</td> </tr> <tr> <td style="text-align: center;">77,166,666</td> <td style="text-align: center;">Options (£0.00225, 22/05/2020)</td> </tr> <tr> <td style="text-align: center;">9,473,684</td> <td style="text-align: center;">Options (£0.0019, 1/10/2021)</td> </tr> </tbody> </table>	Number	+Class	91,666,666	Options (A\$0.0034, 26/7/2019)	76,437,758	Options (A\$0.004121, 1/10/2019)	77,166,666	Options (£0.00225, 22/05/2020)	9,473,684	Options (£0.0019, 1/10/2021)
Number	+Class											
91,666,666	Options (A\$0.0034, 26/7/2019)											
76,437,758	Options (A\$0.004121, 1/10/2019)											
77,166,666	Options (£0.00225, 22/05/2020)											
9,473,684	Options (£0.0019, 1/10/2021)											
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable										

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Part 2 - Pro rata issue

11	Is security holder approval required?	Not applicable
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the *securities will be offered	
14	*Class of *securities to which the offer relates	
15	*Record date to determine entitlements	
16	Will holdings on different registers (or sub registers) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	

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24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do security holders dispose of their entitlements (except by sale through a broker)?	
33	*Issue date	

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) *Securities described in Part 1
- (b) All other *securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

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Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the *securities are *equity securities, the names of the 20 largest holders of the additional *securities, and the number and percentage of additional *securities held by those holders
- 36 If the *securities are *equity securities, a distribution schedule of the additional *securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over
- 37 A copy of any trust deed for the additional *securities

Entities that have ticked box 34(b)

- 38 Number of securities for which *quotation is sought
- 39 *Class of *securities for which quotation is sought
- 40 Do the *securities rank equally in all respects from the *issue date with an existing *class of quoted *securities?

 If the additional *securities do not rank equally, please state:
 • the date from which they do
 • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- 41 Reason for request for quotation now
 Example: In the case of restricted securities, end of restriction period

 (if issued upon conversion of another *security, clearly identify that other *security)

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42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Mark Bolton

Company Secretary

Date: 26 September 2018

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12, Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	1,698,112,165
Add the following:	
<ul style="list-style-type: none"> Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 	Nil
<ul style="list-style-type: none"> Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval 	15,430,833 shares (Issued 12/12/2017) 157,894,737 shares (issued 29/01/2018) 2,759,844 shares (issued 01/03/2018) 2,770,800 shares (issued 15/5/2018) 125,000,000 shares (Issued 15/5/2018) 3,467,070 shares (Issued 26/9/2018) to directors as approved by shareholders on 29/11/2017
<ul style="list-style-type: none"> Number of partly paid +ordinary securities that became fully paid in that 12 month period 	Nil
Note: <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	2,005,435,449

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Step 2: Calculate 15% of "A"	
"B"	0.15 <i>[Note: this value cannot be changed]</i>
Multiply "A" by 0.15	300,815,317
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
<p><i>Insert</i> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	9,473,684 options (17/9/2018) 8,333,333 options (17/9/2018) 91,222,451 shares (26/9/2018) (a) 76,437,758 Series B Loan Options (26/9/2018) (b) 10,843,344 shares (26/9/2018) (c)
"C"	196,310,570
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15 <i>Note: number must be same as shown in Step 2</i>	300,815,317
Subtract "C" <i>Note: number must be same as shown in Step 3</i>	196,310,570
Total ["A" x 0.15] – "C"	104,504,747 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

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Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	2,005,435,449
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	200,543,544
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	157,894,737 shares (17/9/2018)
“E”	157,894,737
Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	200,543,544
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	157,894,737
Total [“A” x 0.10] - “E”	42,648,807 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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