

## ASX – RNS Announcement

30 June 2020

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### Successful Bid for Cooper Basin Permit

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Oilex Ltd (Oilex or the Company) advises that the South Australian State Government today announced the successful bid for Block CO2019-C (PELA677) (Permit) in the Cooper Eromanga Basin by Cordillo Energy Pty Ltd (Cordillo), a wholly owned subsidiary of Oilex. Completion of the award will follow the formal licence offer by the South Australian Department for Energy and Mining and acceptance by Cordillo together with the engagement with applicable native title parties and the South Australian government to develop the necessary access agreements.

The Permit is within and adjacent to the 27 Petroleum Retention Licenses in the Northern Oil and Gas Fairway, currently subject to the right to acquire from Senex Energy Ltd (refer the Company's announcement on 27 September 2019) (Northern Fairway PRLs). The award extends coverage of the area that Oilex had identified as having high prospectivity, being nearby to a number of discovered oil and gas fields. The guaranteed work programme over the first five years includes the acquisition of 250 square kilometers of 3D seismic and the drilling of 2 wells.

The Permit is part of the Company's Cooper Eromanga Basin interests that is subject to the proposed sale to Armour Energy Limited (Armour), as announced on 15 June 2020. As such, any expenditure associated with the Permit would be borne by Armour.

For and on behalf of the Board

**Joe Salomon**  
**Executive Chairman**

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