

16 March 2023

Dear Option Holder,

NOTIFICATION OF EXPIRY OF OPTIONS

At the date of this notice, you are a registered holder of unlisted options (the Options, ASX code: OXXOPT1) in Octanex Limited (the Company, ASX code: OXX)

You are encouraged to read this letter carefully and in full and if you are unsure about what to do with your Options then you should seek advice from your accountant, stockbroker, lawyer, licensed financial adviser or other professional adviser.

This letter notifies you of the impending expiry of the Options on 30 April 2023. It also sets out your alternative courses of action prior to expiry and provides information about recent prices of Octanex shares and the Options.

Your choices as an Option holder are:

- **Do nothing and allow your Options to lapse**
If you do not take any action to exercise your Options prior to 5:00pm (Melbourne time) on 30 April 2023, the Options will expire and your right to purchase shares at \$0.075 (7.5 cents) will lapse.
- **Exercise all or some of your Options**
To exercise your Options, the enclosed Options Expiry Notice and your cleared funds must be received by the Company no later than 5:00pm (Melbourne time) on Friday, 28 April 2023. Note that exercising your options does not incur any brokerage costs.

The Company advises the following:

- a) Attached is your Options Expiry Notice.
- b) Each Option entitles the holder to receive, on exercise, one fully paid ordinary share in the Company. If all Options are exercised, by all holders of the Options, then 7,500,000 fully paid ordinary shares will be issued.
- c) The exercise price of the Options is \$0.075 (7.5 cents) per share. If cleared funds are not received by 5:00pm (Melbourne time) on Friday, 28 April 2023, then your Options will expire with no value and no further entitlement will exist.
- d) The last available market price of OXX shares prior to the date of this notice was \$0.006 (0.6 of one cent) at the close of trading on 15 March 2023.

- e) The highest and lowest market prices of OXX shares traded in the three months immediately before the date of this notice were:

Highest: \$0.003 per share on 7 February 2023

Lowest: \$0.007 per share on 9 March 2023.

- f) The Company's shares were suspended from quotation on 16 March 2023 under Listing Rule 17.3

Summary of key dates for Option holders are:

Final date for exercise and payment of Options: 5:00pm (Melbourne time) Friday, 28 April 2023.

Final date for allotment of new Octanex shares: Within 15 business days of expiry date

Further information: If you have any queries about completing the form, please email admin@octanex.com.au

Yours faithfully

Rae Clark
Director
Octanex Limited





Octanex Limited | ABN 61 005 632 315

All Registry Communication to:



PO Box 5193, Sydney NSW 2001
1300 288 664 (within Australia)
+61 2 9698 5414 (international)
hello@automic.com.au
www.automicgroup.com.au

Registration details:

SRN/HIN:

Security Code: OXXOPT1

Number of Options Held:

Option Expiry Date: 30/04/2023

Exercise Price: \$0.075

NOTICE OF EXERCISE OF OPTIONS

I/we hereby exercise the following number of options and make payment in Australian currency for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one Ordinary Share for every one Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of Octanex Limited.

1. Number of Options to be Exercised

, ,

Total payment required @ \$0.075 per Option exercised

A\$, , .

If the dollar amount paid results in a fraction of a share then the shares allotted will be rounded down.

2. Payment:

Funds to be deposited directly to the following bank account:

Account name: Octanex Limited

Account BSB: 083-419

Account number: 615452492

IMPORTANT: When making your EFT payment please ensure that you use your registered holding name as your "payment description". Failure to do so may result in your funds not being allocated to your application and shares subsequently not issued.

3. Contact details & signature

Telephone Number

()

Contact Name (PLEASE PRINT)

Email Address

SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

Sign here:

Securityholder 1

Securityholder 2

Securityholder 3

Sole Director/Company Secretary

Director

Director / Company Secretary

NOTE: When signed under Power of Attorney, the attorney states that they have not received a notice of revocation. A certified copy of the Power of Attorney must be lodged with this exercise form.

4. Submitting your "Notice of Exercise of Options" form

Please return the completed and signed form together with a copy of your funds transfer receipt:



BY EMAIL

admin@octanex.com.au



BY MAIL

Octanex Limited
Level 1, 10 Yarra Street
South Yarra Vic 3141