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2014 ANNUAL GENERAL MEETING

OUTCOME OF RESOLUTIONS

Octanex N.L. (**ASX code: OXX**) (**Company**) advises that all of the resolutions put to Shareholders at the Annual General Meeting (**Meeting**) of the Company held today (Friday, 28 November 2014) were passed by the requisite majorities on a show of hands in each case except in for resolution 15 : Reduction of Capital: Cancellation of Trustee Shares for no Consideration. This resolution was withdrawn by the Chairman at the meeting and the decision to withdraw the resolution was ratified by a resolution at the meeting.

The Business dealt with at the Meeting was as follows:

Agenda Item 2: Resolution to adopt the Remuneration Report

This Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	815,081
(ii) the proxy is to vote against the resolution:	62,040
(iii) the proxy is to abstain on the resolution:	115,541,672
(iv) the proxy may vote at the proxy's discretion:	199,064

Agenda Item 3: Resolution to re-elect Graeme Alan Menzies as a Director

This Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	116,349,993
(ii) the proxy is to vote against the resolution:	800
(iii) the proxy is to abstain on the resolution:	5,000
(iv) the proxy may vote at the proxy's discretion:	249,639

Agenda Item 4: Resolution to elect Raewyn Louise Clark as a Director

This Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	116,344,553
(ii) the proxy is to vote against the resolution:	6,240
(iii) the proxy is to abstain on the resolution:	5,000
(iv) the proxy may vote at the proxy's discretion:	249,639

Agenda Item 5: Resolution for approval of 10% Placement Capacity under Listing Rule 7.1A

This Special Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	116,433,753
(ii) the proxy is to vote against the resolution:	12,040
(iii) the proxy is to abstain on the resolution:	23,000
(iv) the proxy may vote at the proxy's discretion:	249,639

Agenda Item 6: Resolution for approval to grant options to James Max Duddingston Willis.

This Special Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	115,820,628
(ii) the proxy is to vote against the resolution:	637,565
(iii) the proxy is to abstain on the resolution:	0
(iv) the proxy may vote at the proxy's discretion:	199,639

Agenda Item 7: Resolution for approval to grant of options to Graeme Alan Menzies.

This Special Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	115,820,628
(ii) the proxy is to vote against the resolution:	637,565
(iii) the proxy is to abstain on the resolution:	0
(iv) the proxy may vote at the proxy's discretion:	199,639

Agenda Item 8: Resolution for approval to grant options to David Charles Coombes.

This Special Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	115,820,628
(ii) the proxy is to vote against the resolution:	637,565
(iii) the proxy is to abstain on the resolution:	0
(iv) the proxy may vote at the proxy's discretion:	199,639

Agenda Item 9: Resolution for approval to grant options to Raewyn Louise Clark.

This Special Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	115,825,628
(ii) the proxy is to vote against the resolution:	632,565
(iii) the proxy is to abstain on the resolution:	0
(iv) the proxy may vote at the proxy's discretion:	199,639

Agenda Item 10: Resolution for approval to grant options to grant options to employees, executives and consultants.

This Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	116,276,353
(ii) the proxy is to vote against the resolution:	148,040
(iii) the proxy is to abstain on the resolution:	0
(iv) the proxy may vote at the proxy's discretion:	294,439

Agenda Item 11: Resolution for approval to grant options to ratify prior grant of options to employees, executives and consultants.

This Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	116,309,953
(ii) the proxy is to vote against the resolution:	62,040
(iii) the proxy is to abstain on the resolution:	0
(iv) the proxy may vote at the proxy's discretion:	294,439

Agenda Item 12: Resolution for approval to grant options to Franciscus Adrianus Jacobs.

This Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	115,820,628
(ii) the proxy is to vote against the resolution:	153,040
(iii) the proxy is to abstain on the resolution:	23,000
(iv) the proxy may vote at the proxy's discretion:	199,639

Agenda Item 13: Resolution for approval to grant options to David Jeffrey Steketee.

This Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	115,820,628
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(ii) the proxy is to vote against the resolution:	637,565
(iii) the proxy is to abstain on the resolution:	23,000
(iv) the proxy may vote at the proxy's discretion:	199,639

Agenda Item 14: Resolution for approval to grant options to James Michael Durrant.

This Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	115,820,628
(ii) the proxy is to vote against the resolution:	637,565
(iii) the proxy is to abstain on the resolution:	23,000
(iv) the proxy may vote at the proxy's discretion:	199,639

Agenda Item 15: Resolution for approval to increase the aggregate amount of Non-executive Director remuneration in any financial year from \$150,000 to \$250,000.

This Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	115,831,622
(ii) the proxy is to vote against the resolution:	576,571
(iii) the proxy is to abstain on the resolution:	15,000
(iv) the proxy may vote at the proxy's discretion:	199,639

Agenda Item 15: Resolution for approval to consider the Reduction of Capital: Cancellation of 33,000,000 Trustee Shares for no consideration

This resolution was withdrawn by the Chairman at the meeting and the decision to withdraw the resolution was ratified by a resolution at the meeting.

By Order of the Board



R J Wright
Company Secretary

28 November 2014