



Level 21
500 Collins Street
Melbourne Victoria 3000 Australia

Tel: +61 (0)3 8610 4702
Fax: +61 (0)3 8610 4799
Email: admin@octanex.com.au
Website: www.octanex.com.au

EXTRAORDINARY GENERAL MEETING

OUTCOME OF RESOLUTIONS

Octanex N.L. (**ASX code: OXX**) (**Company**) advises that all of the resolutions put to Shareholders at the Extraordinary General Meeting (**Meeting**) of the Company held today (Wednesday, 4 February 2015) were passed by the requisite majorities on a show of hands in each case.

The Business dealt with at the Meeting was as follows:

RESOLUTION 1 – PLACEMENT: Resolution to approve the issue of up to 40,332,663 ordinary shares in the Company for \$US5 million and up to US\$12 million of convertible notes to Sabah International Petroleum Limited

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:	148,581,508
(ii) the proxy is to vote against the resolution:	13,817
(iii) the proxy is to abstain on the resolution:	57,104
(iv) the proxy may vote at the proxy's discretion:	0

RESOLUTION 2 – APPROVAL OF SECURITIES: Resolution for approval to enter into a Share Charge and the Account Deed in relation to the Bridge Facility and the Convertible Notes with Sabah International Petroleum Limited

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:	148,581,508
(ii) the proxy is to vote against the resolution:	13,817
(iii) the proxy is to abstain on the resolution:	57,104
(iv) the proxy may vote at the proxy's discretion:	0

RESOLUTION 3 – TO CONSIDER THE ELECTION OF MR GIUSTINO (TINO) GUGLIELMO AS A DIRECTOR OF THE COMPANY

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: | 148,627,808 |
| (ii) the proxy is to vote against the resolution: | 24,621 |
| (iii) the proxy is to abstain on the resolution: | 0 |
| (iv) the proxy may vote at the proxy's discretion: | 0 |

RESOLUTION 4 – TO CONSIDER THE ELECTION OF DATUK KEVIN HOW KOW AS A DIRECTOR OF THE COMPANY

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: | 148,627,808 |
| (ii) the proxy is to vote against the resolution: | 13,107 |
| (iii) the proxy is to abstain on the resolution: | 11,604 |
| (iv) the proxy may vote at the proxy's discretion: | 0 |

RESOLUTION 5 – TO CONSIDER THE ELECTION OF MS SUHNYLLA KLER AS A DIRECTOR OF THE COMPANY

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: | 148,627,808 |
| (ii) the proxy is to vote against the resolution: | 13,017 |
| (iii) the proxy is to abstain on the resolution: | 11,604 |
| (iv) the proxy may vote at the proxy's discretion: | 0 |

By Order of the Board



R J Wright
Company Secretary

4 February 2015