

ASX – RNS Announcement

1 June 2022

ASX: OEX
AIM: OEX

PLACEMENT – ISSUE OF SECURITIES

Further to Oilex Ltd's (**Oilex** or the **Company**) announcement on 4 May 2022, advising of an equity fund raise of £2.5 million (A\$4.4 million), before costs to fund the refracching of the Cambay 77H well in India and the continued development of the Company's plans to undertake a drilling and testing appraisal program on the Cambay field, the Company is pleased to announce it has settled, as intended, £2.15 million (A\$3.79 million) before costs, via the issue of 1,075,168,606 fully paid ordinary shares (**Tranche 1 Shares**) at GBP 0.20 pence (AUD 0.35 cents) per share.

The remaining Placement funds (**Tranche 2**) of approximately £0.35 million (A\$0.62 million) are anticipated for settlement by 20 July 2022, subject to shareholder approval, to be sought at the general meeting of shareholders to be held on or about 18 July 2022. The Company will be providing further details on this shortly.

The Company has issued the 1,075,168,606 Tranche 1 Placement Shares under the Company's current ASX Listing Rule 7.1 placement capacity.

AIM Admission and Total Voting Rights

Application has been made to the London Stock Exchange plc for the admission of 1,075,168,606 Shares to trade on AIM (**Admission**), which is expected to take place on or around 10 June 2022. Following Admission, the Company will have 8,242,959,310 shares on issue. The Company does not currently hold any shares in treasury. Accordingly, the total number of voting rights will be 8,242,959,310.

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Section 708A(5)(e) Statement (Cleansing Notice)

The Corporations Act (Cth) (**Act**) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, the on sale of the Shares noted above will fall within the exemption in section 708A(5) of the Act.

Pursuant to the issue of the 1,075,168,606 Ordinary Shares on 31 May 2022, Oilex gives notice under section 708A(5)(e) of the 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:
 - (i) That has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) That investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. The rights and liabilities attaching to the Shares.

The relevant Appendix 2A was lodged via ASX on-line forms

For and on behalf of Oilex Ltd



Lisa Wynne
Company Secretary

This announcement was authorised for release by the Board of Oilex Limited.

For further information, please contact:

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