

ASX-RNS Announcement

6 June 2022

ASX: OEX / AIM: OEX

Cambay Production and Operations Update

Oilex Limited (**Oilex** or the **Company**) is pleased to announce the following update with respect to its operations in India.

Production Update

Production for the month of May on the Company's Cambay field (WI 100%), averaged 0.24 mmscfd gas production and 18.5 BPD condensate production. The majority of the production has been from the C-73 well but production from the C-77H well has been intermittently co-mingled to provide a route to higher production levels. However, low pressure grid constraints have limited production rates to the current c.0.3 mmscfd level. The low pressure grid constraints are being addressed by the grid operator which will allow for higher production rates from the field.

Operations Update

All major service and equipment have been secured for the planned C-77H re-frac operation. Currently, the workover rig is scheduled to be mobilised mid-June 2022 in order to prepare the C-77H well for fracking operations, scheduled for mid-July 2022.

For and on behalf of Oilex Ltd



Roland Wessel
Managing Director

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

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