

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **OILEX LIMITED**

ACN/ARSN 50 078 652 632

1. Details of substantial holder (1)

Name **Zeta Resources Limited, UIL Limited, General Provincial Life Pension Fund (L) Limited, and ICM Limited**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 31 March 2017

The previous notice was given to the company on 18 August 2015

The previous notice was dated 18 August 2015

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	121,323,567	10.278%	121,323,567	8.122%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
31 March 2017	Zeta Resources Limited, UIL Limited, General Provincial Life Pension Fund (L) Limited and ICM Limited	Change in % holding due to the placement of 298,353,502 tranche 1 ordinary shares by Oilex Limited	-	-	-

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Zeta Resources Limited	J P Morgan Nominees Australia Limited	Zeta Resources Limited	Beneficial owner	50,000,000 ordinary shares	50,000,000
Zeta Resources Limited	Zeta Resources Limited	Zeta Resources Limited	Beneficial owner	71,323,567 ordinary shares	71,323,567
UIL Limited, General Provincial Life Pension Fund (L) Limited, ICM Limited	J P Morgan Nominees Australia Limited	Zeta Resources Limited	UIL Limited has a relevant interest under section 608(3)(b) of the Corporations Act by having control over Zeta Resources Limited, General Provincial Life Pension Fund (L) Limited has a relevant interest under section 608(3)(b) of the Corporations Act by having control over UIL Limited and ICM Limited has a relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as investment manager for Zeta Resources Limited	121,323,567 ordinary shares	121,323,567

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Zeta Resources Limited, UIL Limited, ICM Limited	34 Bermudiana Road, Hamilton HM12 Bermuda
General Provincial Life Pension Fund (L) Limited	Level 1, Lot 7, Block F, Saguking Commercial Building, Labuan, Malaysia

Signature

print name

Greg Segers

capacity

Notifications Administrator

sign here

date

05/04/2017