

ASX Announcement

19 June 2017

ASX: OEX
AIM: OEX

Partial Receipt of Outstanding Cash Calls

Oilex Ltd (the Company) is pleased to announce material progress in the resolution of the outstanding cash calls owing to the Cambay and Bhandut PSCs.

During the current quarter to date, the Joint Ventures have received the equivalent of US\$1.41m million gross in regards to outstanding cash calls from its joint venture partner.

After the above-mentioned receipts, the remaining aggregate outstanding cash call balance for the Cambay and Bhandut PSCs is the equivalent of US\$5.68m. The Company continues to maintain a constructive dialogue with its joint venture partner to resolve the remaining outstanding cash call balances.

Managing Director of Oilex, Jonathan Salomon, said;

“We continue to work closely with our partner and are pleased with the progress in resolving outstanding cash calls. We look forward to further cooperation with our Indian partner and the Government of India in pursuing the development of the Cambay project.”

For and on behalf of Oilex Ltd



Jonathan Salomon
Managing Director

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