Announcement Summary

Entity name

OILEX LTD

Announcement Type

New announcement

Date of this announcement

Tuesday May 19, 2020

The Proposed issue is:

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Unlisted Options (GBP0.0011, 31/07/2020)	115,727,273
n/a	Unlisted Options (GBP0.0011, 30/06/2021)	204,545,455
OEX	ORDINARY FULLY PAID	182,865,556

Proposed +issue date

Tuesday July 7, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

OILEX LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

Registration Number

ABN

50078652632

1.3 ASX issuer code

OEX

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Tuesday May 19, 2020

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition Date for determination Is the date estimated or +Security holder approval Tuesday June 30, 2020 Tuesday June 30, 2020 *** Approval received/condition met?

Estimated

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ASX +Security Code and Description

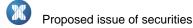
OEX: ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

55,555,556

Purpose of the issue

Funds for working capital



Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

GBP - Pound Sterling

GBP 0.00090

AUD equivalent to Offer Price amount per +security

0.001792

FX rate (in format AUD 1.00 / primary currency rate):

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

GBP 0.50223214

AUD 1.00

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☑ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?
⊗ No

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ASX +Security Code and Description

OEX: ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

84,810,000

Purpose of the issue

In lieu of cash fees for services provided by advisors and consultants.

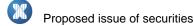
Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

GBP - Pound Sterling

GBP 0.00090



AUD equivalent to Offer Price amount per +security

0.001792

FX rate (in format AUD 1.00 / primary currency rate):

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

GBP 0.50223214

AUD 1.00

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class? ☑ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

⊗ No

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ASX +Security Code and Description

OEX: ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

42,500,000

Purpose of the issue

Part consideration for the acquisition of the Doyle-Peel licence P2447.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

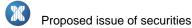
What is the issue price per +security?

GBP - Pound Sterling

GBP 0.00200

AUD equivalent to Offer Price amount per +security

0.001000



FX rate (in format AUD 1.00 / primary currency rate):

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

GBP 0.50223214

AUD 1.00

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class? Yes

Oversubscription & Scale back details

May a scale back be applied to this event? ☑ No

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ✓ No

Have you received confirmation from Will the entity be seeking quotation of the 'new' class of +securities on ASX? ✓ No.

ASX +Security Code

+Security Description

New class-code to be confirmed

Unlisted Options (GBP0.0011, 31/07/2020)

+Security Type

Options

Maximum Number of +securities proposed to be issued

115,727,273

Purpose of the issue

Part consideration for the provision of a new loan facility for working capital purposes.

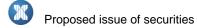
Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

GBP - Pound Sterling

GBP



AUD equivalent to Offer Price amount If AUD equivalent not known, date for Estimated or Actual? information to be released per +security

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

♥ No

Options details

+Security Currency

Exercise Price

Expiry date

GBP - Pound Sterling

GBP 0.0011

Friday July 31, 2020

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

OEX: ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from Will the entity be seeking quotation ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ☑ No

of the 'new' class of +securities on ASX?

✓ No.

ASX +Security Code

+Security Description

New class-code to be confirmed

Unlisted Options (GBP0.0011, 30/06/2021)

Proposed issue of securities +Security Type

Options

Maximum Number of +securities proposed to be issued

204,545,455

Purpose of the issue

Part consideration for the provision of a new loan facility for working capital purposes.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per

+security?

GBP - Pound Sterling

GBP

AUD equivalent to Offer Price amount If AUD equivalent not known, date for Estimated or Actual?

information to be released per +security

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☑ No

Options details

+Security Currency **Exercise Price Expiry date**

GBP 0.0011 GBP - Pound Sterling Wednesday June 30, 2021

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

OEX: ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Part 7C - Timetable

X	Proposed issue of securities
	7C.1 Proposed +issue date
	Tuesday July 7, 2020
Part 7	D - Listing Rule requirements
	7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1? ☑ Yes
	7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1
	Tuesday June 30, 2020
	7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?
	⊗ No
	7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
	⊗ No
	7D.4 Will any of the +securities to be issued be subject to +voluntary escrow? ☑ No
Part 7	'E - Fees and expenses
	7E.1 Will there be a lead manager or broker to the proposed issue? ☑ No
	7E.2 Is the proposed issue to be underwritten? ⓒ No
	7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue
	Para Botanio di uni, dinisi materiari 1000 di docto lo de mourioù di, mio dinisi, mio diniscini mini uno proposca 1000
Part 7	F - Further Information
	7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds? ☑ No
	75.2 Any other information the entity wiches to provide about the proposed issue

