



Announcement Summary

Entity name

OILEX LTD

Announcement Type

New announcement

Date of this announcement

Tuesday May 19, 2020

The Proposed issue is:

☒ A placement or other type of issue

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

ABN

Registration Number

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 actual?	** Approval received/condition met?
+Security holder approval	Tuesday June 30, 2020	<input checked="" type="checkbox"/> 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?**

GBP - Pound Sterling

What is the issue price per +security?

GBP 0.00090

AUD equivalent to Offer Price amount per +security

0.001792

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

AUD 1.00

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

GBP 0.50223214

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?**

GBP - Pound Sterling

What is the issue price per +security?

GBP 0.00090



**AUD equivalent to Offer Price amount
per +security**

0.001792

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

AUD 1.00

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

GBP 0.50223214

**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?**

GBP - Pound Sterling

**What is the issue price per
+security?**

GBP 0.00200

**AUD equivalent to Offer Price amount
per +security**

0.001000



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

AUD 1.00

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

GBP 0.50223214

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)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +Security Code

New class-code to be confirmed

+Security Description

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?

GBP - Pound Sterling

What is the issue price per +security?

GBP



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

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 ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +Security Code

New class-code to be confirmed

+Security Description

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



+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?

GBP - Pound Sterling

What is the issue price per +security?

GBP

AUD equivalent to Offer Price amount per +security

If AUD equivalent not known, date for information to be released

Estimated or Actual?

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

GBP - Pound Sterling

Exercise Price

GBP 0.0011

Expiry date

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



7C.1 Proposed +issue date

Tuesday July 7, 2020

Part 7D - 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 7E - 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

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

