



Announcement Summary

Entity name

OILEX LTD

Announcement Type

New announcement

Date of this announcement

Tuesday August 4, 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 (GBP0.0008,12/08/2022)	15,000,000
n/a	Unlisted Options (GBP0.0011, 29/01/2021)	113,636,364
OEX	ORDINARY FULLY PAID	312,500,000

Proposed +issue date

Friday August 14, 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 August 4, 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	Monday November 30, 2020	<input checked="" type="checkbox"/> Estimated	

Comments

The issue of 113,636,364 options (GBP0.0011, 29 January 2021) is subject to shareholder approval under LR7.1. The issue of the 312,500,000 shares and the 15,000,000 options (GBP0.0008, 12 August 2022) is under the company's existing LR7.1 capacity.

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

Number of +securities proposed to be issued

312,500,000

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

GBP - Pound Sterling

What is the issue price per +security?

GBP 0.00080

AUD equivalent to issue price amount per +security

0.001458

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 0.54870000

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

☒ Yes

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?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options (GBP0.0008,12/08/2022)

+Security type

Options

Number of +securities proposed to be issued

15,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

**Please describe the consideration being provided for the +securities**

Consideration for brokerage fees associated with the capital raising

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ YesOptions details

+Security currency

GBP - Pound Sterling

Exercise price

GBP 0.0008

Expiry date

Friday August 12, 2022

Details of the type of +security that will be issued if the option is exercised

OEX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

15,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

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?

☒ NoDetails 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, 29/01/2021)

+Security type

Options

Number of +securities proposed to be issued

113,636,364

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**☒ No**Please describe the consideration being provided for the +securities**

Consideration pursuant to the amendment agreement to the GBP125,000 Series C loan to vary the repayment date from 1 August 2020 to 31 October 2020.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes

Options details

+Security currency

GBP - Pound Sterling

Exercise price

GBP 0.0011

Expiry date

Friday January 29, 2021

Details of the type of +security that will be issued if the option is exercised

OEX : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

113,636,364

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.



7C.1 Proposed +issue date

Friday August 14, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Monday November 30, 2020

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

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?

☒ Yes

7E.1a Who is the lead manager/broker?

Novum Securities Limited

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% of capital raising and 15,000,000 options (GBP0.0008,12/08/2022)

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.01 The purpose(s) for which the entity is issuing the securities

Funds for working capital

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