

11 March 2009

Company Announcements Office
 ASX Limited
 10th Floor
 20 Bond Street
 Sydney NSW 2000

Dear Sir,

SUBJECT: AL JUMD TEST RESULT – BLOCK 56 OMAN

Oilex advises that testing of the Al Khlata Formation in the Al Jumd-1 well has been completed. Approximately 475 barrels of water were pumped during the test period, implying that oil in the interpreted zones which were the subject of this test has significantly lower mobility (ie is heavier) than the formation water which has flowed preferentially during the test.

Oilex will review all data available for the Al Jumd feature to determine whether there is any commercial potential remaining in this area of the block.

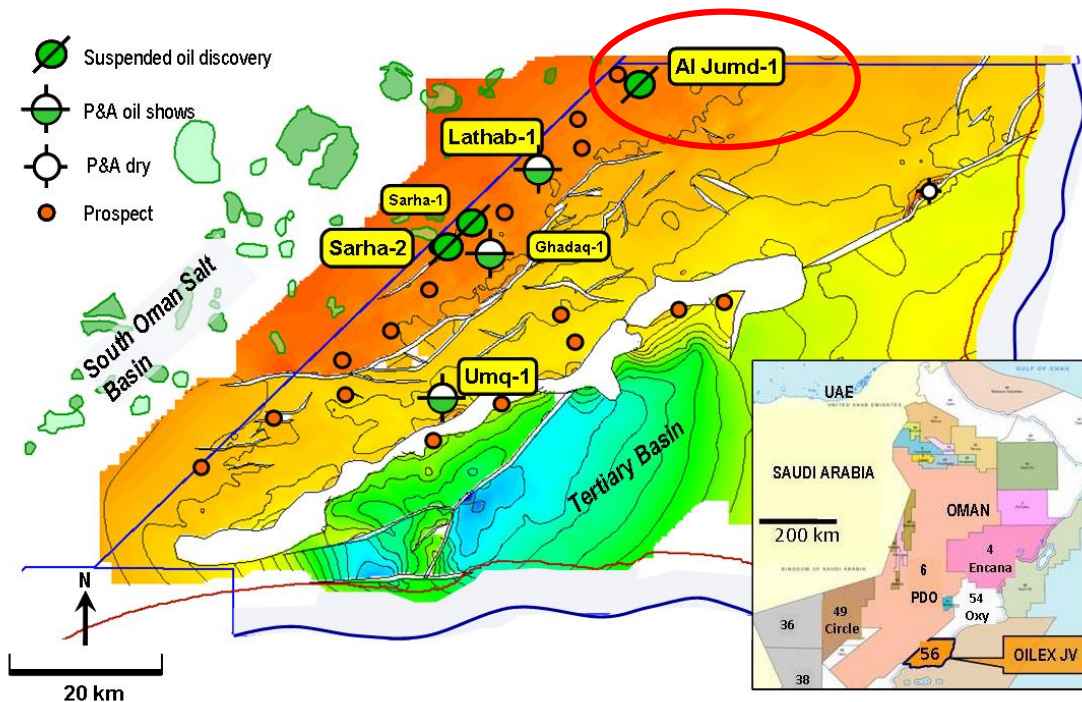
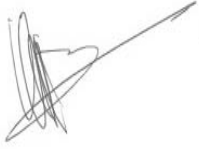


Figure 1 - Block 56 Oman showing Al Jumd well location

Participants in the Block 56 Exploration and Production Sharing Agreement are:

Joint Venture Party	Participating Interest
Oilex Oman Limited (Operator)	25%
Videocon Industries Limited	25%
GAIL (India) Limited	25%
Hindustan Petroleum Corporation Limited	12.5%
Bharat PetroResources Limited	12.5%

Yours sincerely,



Raymond G. Barnes
Technical Director

For further information, please contact:

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RFC Corporate Finance Ltd acts as Oilex's Nominated Adviser, contact Stuart Laing +618 9480 2506

The information in this report has been compiled by the Managing Director of Oilex Ltd, Bruce McCarthy B.Sc. Hons. PhD (Geology) who has over 29 years experience in petroleum geology and Ray Barnes, B.Sc. Hons. the Technical Director of Oilex Ltd who has over 35 years experience in petroleum geology and is a member of the AAPG & EAGE. Estimates of oil-in-place are reported in accordance with the standard definitions set out by the Society of Petroleum Engineers, further information on which and a glossary of terms used in the oil and gas industry is available at www.spe.org.