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ON MARKET BUYBACK

Octanex N.L. (ASX Code: OXX) (Company) wishes to advise that it intends to implement an on market share buy back.

The buy back will be open for a twelve month period commencing on 3 April 2014 and ending on 2 April 2015.

Under this buy back Octanex intends to buy back up to a total of 7,500,000 fully paid ordinary shares

Octanex partly paid shares trading under ASX Code OXXCB are not subject to the buy back.

Baillieu Holst Limited (AFSL 245421) of Level 26, 360 Collins Street, Melbourne, VIC 3000 will act as Broker on Octanex's behalf in relation to the buy back.

A copy of the requisite Appendix 3C is attached hereto.

By Order of the Board

A handwritten signature in black ink, appearing to read "Graeme Menzies", is written over a horizontal line.

Graeme Menzies
Director

1 April 2014

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
OCTANEX NL	ABN 61 005 632 315

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On market buyback under 10/12 rule
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary full paid
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	152,127,398
6	Whether shareholder/unitholder approval is required for buy-back	no
7	Reason for buy-back	Effective capital management for the benefit of shareholders

⁺ See chapter 19 for defined terms.



- 8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

nil

On-market buy-back

- 9 Name of broker who will act on the company's behalf

Baillieu Holst Limited (AFSL 245421)
Level 26, 360 Collins Street, Melbourne, VIC 3000

- 10 Deleted 30/9/2001.

- 11 If the company/trust intends to buy back a maximum number of shares - that number

Up to a maximum of 7,500,000 fully paid ordinary shares

Note: This requires a figure to be included, not a percentage.

- 12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

Within the period commencing on 3 April 2014 and ending on 2 April 2015

- 13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

Nil conditions

Employee share scheme buy-back

- 14 Number of shares proposed to be bought back

N/A

- 15 Price to be offered for shares

N/A

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

Equal access scheme

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 ⁺Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: 
.....
(Director/Company secretary)

Date: 1 April 2014.

Print name: GRAEME ALAN MENZIES

⁺ See chapter 19 for defined terms.