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23 April 2010

Company Announcements Office
Australian Securities Exchange

Off-market takeover bid by Octanex N.L. (ASX: OXX) for Orion Petroleum Limited (ASX: OIP)

In accordance with item 8 of section 633(1) of the *Corporations Act 2001* (Cth) (**Act**), notice is hereby given that Octanex N.L.'s Bidder's Statement has been sent to offerees today, as required by item 6 of section 633(1) of the Act (as modified by ASIC Class Order 00/344).

The date of the Offer is 23 April 2010.

Yours faithfully

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

Graeme Menzies
Director
Octanex N.L.