

ASX Announcement

30 July 2018

ASX: OEX
AIM: OEX

Tranche 2 Update

Oilex Ltd (the Company) refers to the announcement on 30 April 2018 which advised that the Company had agreed with subscribers to amend the conditions precedent to Tranche 2 of the Placement originally announced by the Company on 12 December 2017. In particular, the date which the conditions precedent was required to be met was extended to 31 July 2018.

While the amendment to the Cambay Production Contract documentation is underway in the ordinary course, the Company does not consider that the conditions precedent for the A\$1.75 Tranche 2 are capable of being met by the requisite date per the placing agreement, 31 July 2018. Accordingly, Tranche 2 of the Placement is not anticipated to be completed.

For and on behalf of Oilex Ltd



Mark Bolton
Chief Financial Officer Company Secretary

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