

## ASX Announcement

17 September 2018

ASX: OEX

AIM: OEX

### Re: Issue of Securities and Capital Raising Amendment

Oilex Ltd (the Company) is pleased to advise that it has issued today the first tranche of 157,894,737 shares to the clients of Novum Securities Ltd (Novum) pursuant to the capital raising announced on 11 September 2018 (Placement).

On 11 September 2018, the Company announced a debt and equity capital raising of £0.63 million (A\$1.14 million) including the issue of 157,894,737 shares at 0.19 pence for £300,000 to clients of Novum (Novum Shares). The issue of the remaining shares together with the drawdown of the loans pursuant to the Placement are anticipated to be completed on or about the end of this month.

Pursuant to the advisory agreement with Novum, the Company has today also issued 9,473,684 million options exercisable at 0.19 pence on before 17 September 2021 (Novum Options).

The issue of abovementioned Novum Shares under LR7.1A and Novum Options under LR7.1 are included in the attached Appendix 3B.

### Issue of Series A Loan Options

On 26 July 2018 and 15 August 2018, the Company announced that it had entered into \$330,000 in loan agreements (A Series Loans). Pursuant to Series A Loan agreements, following the approval of shareholders on 14 September 2018, the Company has today issued 91,666,666 options exercisable at A\$0.0036 on or before 26 July 2019 (Series A Loan Options).


The issue of 83,333,333 Series A Loan Options is pursuant to LR7.1 shareholder approval with the balance of 8,333,333 options issued under the Company's LR 7.1 capacity. The issue of the Series A Loan Options is included in the attached Appendix 3B.

### Capital Raising Amendment

The Company advises that Placement announced on 11 September 2018 has been amended from £0.63 million to £0.70 million (A\$1.27 million). The amendment comprises:

- an increase in the loans from A\$250,000 to A\$315,000 together with a further 15,772,871 options (expiry date of 1 October 2019, exercise price of \$0.4121) on the same terms and conditions; and
- an increase of proposed share issue of £35,000, being an increase 18,421,053 shares at 0.19 pence.

The above mentioned new agreements are not with related parties of the Company. Funds raised from the Placement are intended to be applied to the working capital requirements of the Company. The issue of the additional shares and loan options are subject to shareholder approval under LR7.1, if required. Settlement for the additional loan funding and equity proceeds is anticipated to be on or about 30 September 2018 with the applicable Appendix 3B to be released at that time.

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ABN 50 078 652 632

## Issue of Consultant Shares

The Company advises that it has entered into an agreement for consultancy services with 10,526,315 shares to be issued at £0.0019 per share as consideration in lieu of fees. The consultancy agreement is not with a related party with the shares to be issued pursuant under LR7.1 on or about 30 September 2018, the applicable Appendix 3B will be released at that time.

## Section 708A(5)(e) Statement

Pursuant to the issue of the abovementioned Novum Shares, Novum Options and the Series A Loan Options, Oilex gives notice under section 708A(5)(e) of the Corporations Act (Cth) (Act) that:

- 1) Oilex issued the Shares without disclosure to investors under Part 6D.2 of the Act;
- 2) As at the date of this notice, Oilex has complied with:
  - a) the provisions of Chapter 2M of the Act as they apply to Oilex; and
  - b) section 674 of the Act; and
- 3) As at the date of this notice, there is no information that is 'excluded information' within the meaning of sections 708A(7) and 708(8) of the Act.

For and on behalf of Oilex Ltd



Mark Bolton  
Chief Financial Officer Company Secretary

For further information, please contact:

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# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

OILEX LTD

ABN

50 078 652 632

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | (a) Fully Paid Ordinary Shares<br>(b) Unlisted options<br>(c) Unlisted options<br>(d) Unlisted options  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | (a) 157,894,737 shares to clients of Novum (LR7.1A)<br>(b) 9,473,684 options (LR7.1)<br>(c) 8,333,333 Series A Loan Options (LR7.1)<br>(d) 83,333,333 Series A Loan Options (LR7.1) |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (a) Fully Paid Ordinary Shares<br>(b) Options (£0.0019, 17 September 2021)<br>(c) Options (A\$0.0036, 26 July 2019)<br>(d) Options (A\$0.0036, 26 July 2019)                        |

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+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>a) Yes</p> <p>b,c and d) No, new class of option security. Rank equally upon conversion. No right to participate in dividends.</p>
<p>5 Issue price or consideration</p>	<p>(a) £0.0019 per share (£300,000 in total) (b) Nil (c) Nil (d) Nil</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>(a) Proceeds from the issue of 157,894,737 shares will be applied towards ongoing working capital requirements (b) Part consideration for advisory fees pursuant to capital raising. (c) Part consideration for provision of loan facility. (d) Part consideration for provision of loan facility.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>29 November 2017</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>17,807,017 comprising (b) and (c)</p>
<p>6d Number of +securities issued with security holder approval under rule 7.1A</p>	<p>157,894,737 (a)</p>
<p>6e Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)</p>	<p>83,333,333 options (d)</p>
<p>6f Number of +securities issued under an exception in rule 7.2</p>	<p>Not applicable</p>
<p>6g If +securities issued under rule 7.1A was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.</p>	<p>Yes 15 day VWAP as at COB 11/09/2018 = A\$0.003124 75% of VWAP = A\$0.002343 Issue price – £0.0019 (A\$0.3434) Data provided by licensed stock broker</p>

+ See chapter 19 for defined terms.

6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable								
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	<table border="1"> <tr> <td>Listing Rule 7.1:</td> <td style="text-align: right;">282,488,239</td> </tr> <tr> <td>Listing Rule 7.1A:</td> <td style="text-align: right;">42,302,100</td> </tr> </table>	Listing Rule 7.1:	282,488,239	Listing Rule 7.1A:	42,302,100				
Listing Rule 7.1:	282,488,239									
Listing Rule 7.1A:	42,302,100									
7	<p>+Issue dates</p> <p>Notes: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	17 September 2018								
8	Number and +class of all +securities quoted on ASX ( <i>including</i> the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th style="text-align: center;">Number</th> <th style="text-align: center;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2,159,863,116</td> <td style="text-align: center;">Fully Paid Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	2,159,863,116	Fully Paid Ordinary Shares				
Number	+Class									
2,159,863,116	Fully Paid Ordinary Shares									
9	Number and +class of all +securities not quoted on ASX ( <i>including</i> the securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th style="text-align: center;">Number</th> <th style="text-align: center;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">77,166,666</td> <td style="text-align: center;">£0.00225 Options (22/05/2020)</td> </tr> <tr> <td style="text-align: center;">91,666,666</td> <td style="text-align: center;">\$0.0034 Options (1/10/2019)</td> </tr> <tr> <td style="text-align: center;">9,473,684</td> <td style="text-align: center;">£0.0019 Options (1/10/2021)</td> </tr> </tbody> </table>	Number	+Class	77,166,666	£0.00225 Options (22/05/2020)	91,666,666	\$0.0034 Options (1/10/2019)	9,473,684	£0.0019 Options (1/10/2021)
Number	+Class									
77,166,666	£0.00225 Options (22/05/2020)									
91,666,666	\$0.0034 Options (1/10/2019)									
9,473,684	£0.0019 Options (1/10/2021)									
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable								

## Part 2 - Pro rata issue

- |    |  |                |
|----|--|----------------|
| 11 | Is security holder approval required?  | Not applicable |
| 12 | Is the issue renounceable or non-renounceable?   |                |
| 13 | Ratio in which the +securities will be offered   |                |
| 14 | +Class of +securities to which the offer relates   |                |
| 15 | +Record date to determine entitlements   |                |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?   |                |
| 17 | Policy for deciding entitlements in relation to fractions  |                |
| 18 | Names of countries in which the entity has security holders who will not be sent new issue documents<br><br><small>Note: Security holders must be told how their entitlements are to be dealt with.<br/>Cross reference: rule 7.7.</small> |                |
| 19 | Closing date for receipt of acceptances or renunciations   |                |
| 20 | Names of any underwriters  |                |
| 21 | Amount of any underwriting fee or commission   |                |
| 22 | Names of any brokers to the issue  |                |
| 23 | Fee or commission payable to the broker to the issue   |                |

- |    |   |  |
|----|---|--|
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders  |  |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting   |  |
| 26 | Date entitlement and acceptance form and offer documents will be sent to persons entitled   |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do security holders sell their entitlements <i>in full</i> through a broker?  |  |
| 31 | How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?   |  |
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)?  |  |
| 33 | +Issue date   |  |

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  +Securities described in Part 1
- (b)  All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

## Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional +securities

## Entities that have ticked box 34(b)

- 38 Number of securities for which +quotation is sought
- 39 +Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?
- If the additional +securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- 
- 41 Reason for request for quotation now
- Example: In the case of restricted securities, end of restriction period
- (if issued upon conversion of another +security, clearly identify that other +security)
- 

+ See chapter 19 for defined terms.



42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

### Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Mark Bolton

Company Secretary

Date: 17 September 2018

+ See chapter 19 for defined terms.

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12, Amended 04/03/13

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	1,698,112,165
<b>Add</b> the following:  • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2	Nil
• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval	15,430,833 shares (Issued 12/12/2017) 157,894,737 shares (issued 29/01/2018) 2,759,844 shares (issued 01/03/2018) 2,770,800 shares (issued 15/5/2018) 125,000,000 shares (Issued 15/5/2018)
• Number of partly paid +ordinary securities that became fully paid in that 12 month period	Nil
<i>Note:</i> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
<b>“A”</b>	2,001,968,379

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of “A”</b>	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply</b> “A” by 0.15	300,295,256
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	9,473,684 options (17/9/2018) 8,333,333 options (17/9/2018)
“C”	17,807,017
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	300,295,256
<b>Subtract</b> “C” <i>Note: number must be same as shown in Step 3</i>	17,807,017
<b>Total</b> [“A” x 0.15] – “C”	282,488,239  <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b> <i>Note: number must be same as shown in Step 1 of Part 1</i>	2,001,968,379
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10 <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	200,196,837
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• This applies to equity securities – not just ordinary securities</li> <li>• Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</li> <li>• Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</li> <li>• It may be useful to set out issues of securities on different dates as separate line items</li> </ul>	157,894,737 shares (17/9/2018)
<b>“E”</b>	-
<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
<b>“A” x 0.10</b> <i>Note: number must be same as shown in Step 2</i>	42,302,100
<b>Subtract “E”</b> <i>Note: number must be same as shown in Step 3</i>	-
<b>Total [“A” x 0.10] - “E”</b>	42,302,100 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.