



Announcement Summary

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**Entity name**

OILEX LTD

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday August 4, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Unlisted Options (GBP0.0008,12/08/2022)	15,000,000
n/a	Unlisted Options (GBP0.0011, 29/01/2021)	113,636,364
OEX	ORDINARY FULLY PAID	312,500,000

**Proposed +issue date**

Friday August 14, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

OILEX LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

50078652632

**1.3 ASX issuer code**

OEX

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Tuesday August 4, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue

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Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday November 30, 2020	<input checked="" type="checkbox"/> Estimated	

**Comments**

The issue of 113,636,364 options (GBP0.0011, 29 January 2021) is subject to shareholder approval under LR7.1. The issue of the 312,500,000 shares and the 15,000,000 options (GBP0.0008, 12 August 2022) is under the company's existing LR7.1 capacity.

Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ASX +security code and description**

OEX : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

312,500,000

**Offer price details**



**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

GBP - Pound Sterling

**What is the issue price per +security?**

GBP 0.00080

**AUD equivalent to issue price amount per +security**

0.001458

**FX rate (in format AUD 1.00 / primary currency rate):**

AUD 1.00

**FX rate (in format AUD rate/primary currency rate) Primary Currency rate**

GBP 0.54870000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

Yes

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted Options (GBP0.0008,12/08/2022)

**+Security type**

Options

**Number of +securities proposed to be issued**

15,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Consideration for brokerage fees associated with the capital raising

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities****Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

## Options details

**+Security currency**

GBP - Pound Sterling

**Exercise price**

GBP 0.0008

**Expiry date**

Friday August 12, 2022

**Details of the type of +security that will be issued if the option is exercised**

OEX : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

15,000,000

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

## Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted Options (GBP0.0011, 29/01/2021)

**+Security type**

Options

**Number of +securities proposed to be issued**

113,636,364

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?** No**Please describe the consideration being provided for the +securities**

Consideration pursuant to the amendment agreement to the GBP125,000 Series C loan to vary the repayment date from 1 August 2020 to 31 October 2020.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities****Will all the +securities issued in this class rank equally in all respects from their issue date?** Yes

## Options details

**+Security currency**

GBP - Pound Sterling

**Exercise price**

GBP 0.0011

**Expiry date**

Friday January 29, 2021

**Details of the type of +security that will be issued if the option is exercised**

OEX : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

113,636,364

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**



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**7C.1 Proposed +issue date**

Friday August 14, 2020

Part 7D - Listing Rule requirements

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**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Monday November 30, 2020

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Novum Securities Limited

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

6% of capital raising and 15,000,000 options (GBP0.0008,12/08/2022)

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Funds for working capital

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

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