



Announcement Summary

Entity name

OILEX LTD

Announcement Type

New announcement

Date of this announcement

Friday April 23, 2021

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

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Unlisted Options (GBP0.00476, 30/06/2022)	603,403,361
n/a	Unlisted options (GBP0.00238, 31 May 2024)	25,210,084
OEX	ORDINARY FULLY PAID	1,008,403,361

Proposed +issue date

Monday May 3, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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

Friday April 23, 2021

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 May 31, 2021	<input checked="" type="checkbox"/> Estimated	

Comments

The issue of 603,403,361 shares and 603,403,361 options (GBP0.00476, 30 June 2022), and the 25,210,084 options (GBP0.00238, 31 May 2024) are subject to shareholder approval under LR7.1. The issue of the 405,000,000 shares 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

405,000,000

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 0.00238

AUD equivalent to issue price amount per +security

0.004250

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 0.56000000

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)?

Existing class

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

Yes

Details of +securities proposed to be issued

ASX +security code and description

OEX : ORDINARY FULLY PAID

Number of +securities proposed to be issued

603,403,361

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 0.00238

AUD equivalent to issue price amount per +security

0.004250

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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 0.56000000

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

Yes

Attaching +Security

Is the proposed attaching 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

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +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 (GBP0.00476, 30/06/2022)

+Security type

Options

Number of +securities proposed to be issued

603,403,361

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

The options are issued on a 1 for 1 basis pursuant to the subscription of the T2 shares to be issued

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

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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 0.0048

Expiry date

Thursday June 30, 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

603,403,361

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 (GBP0.00238, 31 May 2024)

+Security type

Options

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Number of +securities proposed to be issued

25,210,084

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	Exercise price	Expiry date
GBP - Pound Sterling	GBP 0.0024	Friday May 31, 2024

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

25,210,084

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.

Part 7C - Timetable

7C.1 Proposed +issue date

Monday May 3, 2021

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 May 31, 2021

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

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 Placement Shares; and 25,210,084 unlisted options (GBP0.00238, 31 May 2024)

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

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

Pay for the acquisition of an asset (55% PI Cambay PSC), development of the Company's plans to undertake a drilling and testing appraisal programme, and the Company's working capital base.

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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