

ASX Announcement

17 March 2017

ASX: OEX AIM: OEX

Managing Director - Contract Extension

Oilex Ltd is pleased to announce that Mr Jonathan Salomon term as the Managing Director of the Company has been extended by a further one (1) year with immediate effect.

Mr Salomon has over 30 years of experience in the oil and gas exploration and production business in both conventional and unconventional projects and brings specific Indian business and oil and gas expertise.

Chairman of Oilex, Brad Lingo, said;

"Joe has made a significant contribution to the Company in the past year and we are pleased to have him lead the Company for another year. Following the successful capital raising with Cornhill Capital Limited, Joe will be driving the implementation of the active field programme at Cambay, India."

For and on behalf of Oilex Ltd

ndleg w. Lugo

Brad Lingo Chairman

For further information, please contact:

Investor Enquiries

Oilex Ltd

Joe Salomon

Managing Director

Email: oilex@oilex.com.au

Tel: +61 8 9485 3200

Australia

Nominated Adviser

Strand Hanson Limited

Nominated Adviser Rory Murphy/Ritchie Balmer

Email: oilex@strandhanson.co.uk Tel: +44 20 7409 3494

UK

Media Enquires (UK)

Vigo Communications

Public Relations

Patrick d'Ancona/Chris McMahon Email: patrick.dancona@vigocomms.com

chris.mcmahon@vigocomms.com

Tel: +44 20 7830 9700

UK

Media Enquiries (Aus)

Citadel-MAGNUS

Public Relations

Michael Weir

Email: mweir@citadelmagnus.com

Tel: +618 6160 4900

Australia



