

ASX – RNS Announcement

30 October 2019

ASX: OEX
AIM: OEX

Expanded Equity Capital Raising

Oilex Ltd (Oilex or the Company) advises that it has expanded its recent equity capital raising by £150,000 (A\$0.281 million) at a price of 0.19 pence (A\$0.00356) per new ordinary share issued (the Placing). The Placing of 78,947,368 new ordinary shares is to clients Novum Securities Limited (Novum) and existing shareholders of the Company. The Placing is an expansion of the recent equity capital raising, being to the same subscribers and on the same terms as completed earlier this month and first announced on 30 September 2019. The net proceeds of the Placing will be used for general working capital purposes.

Pursuant to advisory agreements with Novum, the Company will issue 2,960,526 unlisted options exercisable at 0.19 pence on or before 20 October 2021. The issue of the shares and options, under Listing Rule 7.1, is anticipated to be completed on or about 5th November 2019.

AIM Admission and Total Voting Rights

Completion of the Placing is conditional, *inter alia*, upon admission of the shares issued pursuant to the Placing to trading on AIM. The new shares will rank *pari passu* in all respects with the existing shares.

Application will be made to the London Stock Exchange plc for the admission of the 78,947,368 new shares (Shares) to trading on AIM (Admission). Admission of the Shares is expected to become effective and dealings to commence at 8.00 a.m. on 12 November 2019. Following Admission of these shares, the Company will have 3,302,258,738 shares in issue. The Company does not currently hold any shares in treasury. Accordingly, the total number of voting rights will be 3,302,258,738.

For and on behalf of Oilex Ltd

Mark Bolton
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