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ASX – RNS Announcement

5 November 2019

ASX: OEX
AIM: OEX

Re: Issue of Securities

Oilex Ltd (Oilex or the Company) advises that it has issued 78,947,368 shares at 0.19 pence (A$0.00356) and 2,960,526 options to its advisors pursuant to the expanded equity capital raising of £150,000 announced on 30 October 2019.

The options are exercisable at 0.19 pence on or before 20 October 2021. There are no further share or option issues pending for the equity capital raising. The shares and options have been issued under Listing Rule 7.1 with the Appendix 3B attached.

AIM Admission and Total Voting Rights

Application has been 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.

Section 708A(5)(e) Statement

Pursuant to the issue of the 78,947,368 shares, 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

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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 b) Unlisted Options
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	a) 78,947,368 shares b) 2,960,526 options
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 b) Options (£0.0019, 20/10/2021)

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4	Do the +securities rank equally in all respects from the date of allotment 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	a) Yes, listed Fully Paid Ordinary Shares b) No, issue of unlisted options in an existing class (£0.0019, 20/10/2021). Rank equally upon conversion to ordinary shares. No right to participate in dividends or interest.
5	Issue price or consideration	a) £0.0019 b) Nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Working capital, acquisition consideration and debt reduction.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h *in relation to the +securities the subject of this Appendix 3B,* and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	29 November 2018
6c	Number of +securities issued without security holder approval under rule 7.1	a) 78,947,368 shares b) 2,960,526 options
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil
6f	Number of +securities issued under an exception in rule 7.2	Not applicable
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.	Not applicable

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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	Listing Rule 7.1: 763,285 Listing Rule 7.1A: nil
7	+Issue dates 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. Cross reference: item 33 of Appendix 3B.	5 November 2019

8 Number and +class of all +securities quoted on ASX (*including* the +securities in section 2 if applicable)

Number	+Class
3,302,258,738	Fully Paid Ordinary Shares

9 Number and +class of all +securities not quoted on ASX (*including* the securities in section 2 if applicable)

Number	+Class
124,060,150	Options ($0.00266, 31/12/2019)
2,222,222	Options (£0.00225, 22/05/2020)
6,666,667	Options (£0.0036, 24/12/2020)
14,802,631	Options (£0.0019, 20/10/2021)

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable

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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 Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
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	

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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 *in full* through a broker?	
31	How do security holders sell *part* 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

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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)	

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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: 5 November 2019

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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

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	2,885,064,917 shares
Add the following: • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2	90,190,999 shares (Issued 16/11/18) 10,000,000 shares (Issued 5/12/18)
• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval	1,724,904 shares (Issued 29/11/2018)* 29,120,559 shares (Issued 14/12/2018) 71,527,778 shares (Issued 21/12/2018) 39,583,333 shares (Issued 21/12/2018) 55,555,556 shares (Issued 21/12/2018) 13,888,889 shares (Issued 18/01/2019) 1,760,000 shares (Issued 01/04/2019) 2,772,864 shares (Issued 01/04/2019)^ 3,472,569 shares (Issued 18/06/2019)^ 2,324,569 shares (Issued 18/06/2019) 24,250,150 shares (Issued 07/08/2019) 19,974,268 shares (Issued 13/08/2019) 237,355,731 shares (Issued 13/08/2019) 16,166,767 shares (Issued 14/10/2019) * approved by shareholders on 29/11/2017 ^ approved by shareholders on 29/11/2018
• Number of partly paid +ordinary securities that became fully paid in that 12 month period	Nil
Note: • *Include only ordinary securities here – other classes of equity securities cannot be added* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil

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Step 2: Calculate 15% of "A"	
"B"	0.15 *[Note: this value cannot be changed]*
Multiply "A" by 0.15	432,759,737
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period *not counting* those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 *Note:* • *This applies to equity securities, unless specifically excluded – not just ordinary securities* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	9,166,333 shares (Issued 14/08/2019) 118,421,053 shares (Issued 14/10/2019) 13,290,646 shares (Issued 14/10/2019) 197,368,421 shares (Issued 21/10/2019) 11,842,105 options (Issued 21/10/2019) 78,947,368 shares (Issued 5/11/2019) 2,960,526 options (Issued 5/11/2019)
"C"	431,996,452
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15 *Note: number must be same as shown in Step 2*	432,759,737
Subtract "C" *Note: number must be same as shown in Step 3*	431,996,452
Total ["A" x 0.15] – "C"	763,285 [Note: this is the remaining placement capacity under rule 7.1]
"A"	2,885,064,917

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Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
"A" *Note: number must be same as shown in Step 1 of Part 1*	2,885,064,917
Step 2: Calculate 10% of "A"	
"D"	0.10 *Note: this value cannot be changed*
Multiply "A" by 0.10	288,506,491
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A *Notes:* • *This applies to equity securities – not just ordinary securities* • *Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed* • *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* • *It may be useful to set out issues of securities on different dates as separate line items*	237,355,731 shares (Issued 13/08/2019) 51,150,760 shares (Issued 14/10/2019)
"E"	288,506,491
Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 *Note: number must be same as shown in Step 2*	288,506,491
Subtract "E" *Note: number must be same as shown in Step 3*	286,889,814
Total ["A" x 0.10] - "E"	nil *Note: this is the remaining placement capacity under rule 7.1A*

+ See chapter 19 for defined terms.