

## ASX – RNS Announcement

15 May 2020

ASX: OEX

AIM: OEX

### Re: Issue of Securities

On 15 March 2020 and 23 April 2020, Oilex Ltd (Oilex or the Company) announced that it had arranged an equity capital raising to secure further funding of £0.25 million (A\$0.5 million) through the subscription of 277,777,778 new shares (Subscription Shares) at GBP 0.09 pence (0.1792 AUD cents) per share (Subscription).

As previously announced, Oilex advises that it has now issued 222,222,222 of the Subscription Shares (First Tranche Shares) for £0.2m cash proceeds. The First Tranche Shares have been issued under Listing Rule 7.1 with the Appendix 3B to be submitted shortly.

The issue of the remaining 55,555,556 shares is subject to shareholder approval under ASX Listing Rule 7.1 on or before 30 June 2020.

### Proposed Issue of Fee Shares

The Company also advises that, as part of its ongoing cash cost reduction programme, it has agreed to issue 84,810,000 new shares at GBP 0.09 pence per share to advisers in lieu of cash fees (Fee Shares). The issue of the Fee Shares to Strand Hanson Limited, Novum Securities Limited, Vox Markets Limited and Vigo Communications Pty Ltd is subject to shareholder approval under ASX Listing Rule 7.1.

### AIM Admission and Total Voting Rights

Application has been made to the London Stock Exchange plc for the admission of the First Tranche Shares to trading on AIM (Admission). Admission of the First Tranche Shares is expected to become effective and dealings to commence at 8.00 a.m. on 22 May 2020. Following Admission of the First Tranche Shares, the Company will have 3,648,541,110 shares in issue. The Company does not currently hold any shares in treasury. Accordingly, the total number of voting rights will be 3,648,541,110.

### Section 708A(5)(e) Statement

Pursuant to the issue of the 222,222,222 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

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- 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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