

## ASX-AIM Announcement

15 June 2020

ASX: OEX

AIM: OEX

### Addendum to Notice of General Meeting

Oilex Limited (ACN 063 613 730) ("Company") advises that it is sending to shareholders an addendum ("Addendum") to the Notice of General Meeting dated 26 May 2020 in regard to the General Meeting to be held at Leederville Function Centre, 246 Vincent Street, Leederville, Western Australia on Tuesday, 30 June 2020 at 10.00am (WST).

Pursuant to the Addendum, references to Republic in Resolution 7 of the Notice of General Meeting are replaced with 'Republic, Novum Securities and TH Investments Pte Ltd'. The amendment follows on from the Company's announcement of 27 April 2020 where it advised that it had arranged a £250,000 equity capital raising with Republic, of which £200,000 was to be issued under the Company's existing ASX Listing Rule 7.1 capacity.

Of the initial issue of £200,000, Republic subsequently acted as principal for £80,000, with the remaining issue being to Novum Securities for £20,000 and TH Investments Pte Ltd for £100,000.

A Proxy Form, which remains unchanged, also accompanies the Addendum and will be provided to all shareholders.

Shareholders are advised that:

- If you have already voted and wish now to vote on Resolution 7 or otherwise change your proxy vote, please complete and return the Proxy Form accompanying the Addendum.
- If you have already voted and still do not wish to vote on Resolution 7 or otherwise change your proxy vote, you do not need to take any action. The Proxy Form you previously submitted remains valid.
- If you have not returned a Proxy Form, please complete and return the Proxy Form accompanying the Addendum.

Proxy Forms must be returned to the Company no later than 10:00am (WST) on Sunday 28 June 2020. Proxy Forms received later than this time will be invalid.

For further information please contact the Company Secretary on 08 9485 3200.



Mark Bolton  
Executive Director and Company Secretary

For further information, please contact:

Investor Enquires  
Oilex Ltd  
Joe Salomon  
Managing Director  
Email: [oilex@oilex.com.au](mailto:oilex@oilex.com.au)  
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# OILEX Limited

(ACN 078 652 632)

## ADDENDUM TO NOTICE OF GENERAL MEETING

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Oilex Limited (ACN 063 613 730) ("**Company**") hereby gives notice to shareholders of the Company ("**Shareholders**") that, in relation to the Notice of General Meeting dated 26 May 2020 ("**Notice of Meeting**") to be considered at the General Meeting to be held at Leederville Function Centre, 246 Vincent Street, Leederville, Western Australia on Tuesday, 30 June 2020 at 10.00am (WST). ("**Meeting**"), the directors of the Company ("**Directors**") have resolved to amend Resolution 7 of the Notice of Meeting and the information contained in the explanatory statement ("**Explanatory Statement**") provided to Shareholders in relation to the Notice of Meeting.

The Directors to advise that the Shares which were issued and for which ratification is sought were issued to include the fact that shares were issued to Republic, Novum Securities and TH Investments Pte Ltd and not just to Republic as indicated in the resolution. As such, the Directors wish to amend Resolution 7 of the Notice of Meeting and the information contained in the Explanatory Statement provided to Shareholders.

Definitions in this addendum to the Notice of Meeting ("**Addendum**") have the same meaning as those in the Notice of Meeting unless otherwise provided for. This Addendum is supplemental to the Notice of Meeting and should be read in conjunction with the Notice of Meeting. Save for the amendments to Resolution 7 of the Notice of Meeting and the information contained in the Explanatory Statement set out below, all Resolutions and the Explanatory Statement in the Notice of Meeting remain unchanged.

### Proxy Forms

Annexed to this Addendum is a replacement Proxy Form. The Company confirms that but for Resolution 7, no changes have been made to the Proxy Form previously dispatched to Shareholders with the Notice of Meeting.

Shareholders are advised that:

- If you have already voted and wish to vote on Resolution 7 or otherwise change your proxy vote, please complete and return the new Proxy Form accompanying the Addendum.
- If you have already voted and do not wish to vote on Resolution 7 or otherwise change your proxy vote, you do not need to take any action. The Proxy Form you previously submitted remains valid.
- If you have not returned a Proxy Form, please complete and return the new Proxy Form accompanying the Addendum.

To vote in person, please attend the Meeting at the time, date and place set out above.

# SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING

## Business

Resolution 7 of the Notice of Meeting is amended as follows:

### Resolution 7 – Ratification of prior issue of Second Placement Shares

To consider and, if thought fit, to pass, with or without amendment, as an **ordinary resolution** the following:

*"That under and for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve the issue of 222,222,222 Second Placement Shares at £0.0009 to Republic, Novum Securities and TH Investments Pte Ltd on the terms and conditions in the Explanatory Memorandum."*

#### Voting exclusion statement

The Company will disregard any votes cast in favour: Resolution 2(e) by Republic, Novum Securities and TH Investments Pte Ltd and any person who may participate in the proposed issue and a person who might obtain a benefit (except a benefit solely in the capacity of a Shareholder) if the Resolution is passed, and any associate of those persons (as applicable).

However, the Company need not disregard a vote if:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### BY ORDER OF THE BOARD

Mark Bolton

Executive Director

Oilex Ltd

Dated: 15 June 2020

#### Enquiries

Shareholders are required to contact the Company Secretary on 08 9485 3200 if they have any queries in respect of the matters set out in this Addendum.

## SUPPLEMENTARY EXPLANATORY STATEMENT

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Section 9 of the Explanatory Memorandum is deleted and replaced with the Following.

### 9. “Resolution 7 – Ratification of prior issue of Second Placement Shares

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#### 9.1 Background

On 15 March 2020, the Company announced that it had entered an equity capital raising to secure further funding from Republic, Novum Securities and TH Investments Pte Ltd of £0.25 million (A\$0.5 million) (**Second Placement**) through the subscription of 227,272,727 new shares at GBP 0.11 pence (0.2190 AUD cents) per share.

On 23 April 2020, as a result of the oil price falling dramatically, the Company announced that it was varying the terms of the Second Placement and that the Company would now issue 277,777,778 new shares at GBP 0.09 pence (0.1792 AUD cents) per share (**Second Placement Shares**). The Company issued 88,888,889 Second Placement Shares to Republic, 22,222,222 Second Placement Shares to Novum Securities and 111,111,111 Second Placement Shares to TH Investments Pte Ltd on 26 May 2020 under its existing ASX Listing Rule 7.1 capacity with the issue of the remaining 55,555,556 shares subject to shareholder approval under ASX Listing Rule 7.1 on or before 30 June 2020.

#### 9.2 General

Resolution 7 seeks Shareholder approval under and for the purposes of Listing Rule 7.4 for the ratification of the issue the 222,222,222 Second Placement Shares issued on 15 May 2020.

#### 9.3 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over a 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Second Placement Shares does not fall within any of those exceptions and, as it has not been approved by the Company's shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 months following the date of issue of the Second Placement Shares.

#### 9.4 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue has been taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If Resolution Number 7 is passed, the issue of the Second Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the Second Placement Shares.

If Resolution Number 7 is not passed, the issue of the Second Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the

number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the Second Placement Shares.

## **9.5 Specific information required by Listing Rule 7.5**

Listing Rule 7.5 requires that the following information be provided to Shareholders in relation to the issue of the Second Placement Shares:

- (a) a total of 222,222,222 Second Placement Shares were issued; the 222,222,222 Second Placement Shares were issued at GBP 0.09 pence (0.1792 AUD cents) per share on 15 May 2020;
- (b) the Second Placement Shares rank pari passu and are on the same terms as existing shares on issue;
- (c) the Second Placement Shares were issued to Republic, Novum Securities and TH Investments Pte Ltd, who are not related parties of the Company;
- (d) £0.25 million (A\$0.5 million) was raised from the issue of the Second Placement Shares and the funds will be applied towards the working capital and corporate requirements of the Company; and
- (e) a voting exclusion statement is included in the Notice.

## **9.6 Additional information**

- (a) Resolution 7 is an ordinary resolution.
- (b) The Board unanimously recommends that Shareholders vote in favour of Resolution 7.
- (c) The Chair intends to exercise all available proxies in favour of Resolution 7."

**LODGE YOUR VOTE****ONLINE**[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)**BY MAIL**

Oilex Ltd  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

**BY FAX**

+61 2 9287 0309

**BY HAND**

Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138

**ALL ENQUIRIES TO**

Telephone: +61 1300 554 474

**LODGE A PROXY FORM**

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am (WST) on Sunday, 28 June 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

**ONLINE**[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

**HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM****YOUR NAME AND ADDRESS**

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

**APPOINTMENT OF PROXY**

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

**DEFAULT TO CHAIRMAN OF THE MEETING**

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

**VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT**

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

**APPOINTMENT OF A SECOND PROXY**

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

**SIGNING INSTRUCTIONS**

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

**CORPORATE REPRESENTATIVES**

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

NAME SURNAME  
ADDRESS LINE 1  
ADDRESS LINE 2  
ADDRESS LINE 3  
ADDRESS LINE 4  
ADDRESS LINE 5  
ADDRESS LINE 6



X99999999999

## PROXY FORM

I/We being a member(s) of Oilex Ltd and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10.00am (WST) on Tuesday, 30 June 2020 at the Leederville Function Centre, 246 Vincent Street, Leederville WA 6007** (the **Meeting**) and at any postponement or adjournment of the Meeting.

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

#### Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Approval to issue Doyle-Peel Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Ratification of prior issue of Advisor Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of issue of Series C Options to Republic for Series C Loan Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Removal of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of issue of Series C Options to Lombard for Series C Loan Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to issue Series B Variation Options to Republic for amendment of the Series B Loan Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12a Approval of issue of Consultant Shares to Strand Hanson Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to issue Series D Options to Lombard for Series D Loan Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12b Approval of issue of Consultant Shares to Novum Securities Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of prior issue of First Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12c Approval of issue of Consultant Shares to Vigo Communications Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Ratification of prior issue of Second Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12d Approval of issue of Consultant Shares to Vox Markets Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval to issue Second Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

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