

ASX Announcement

5 July 2021

ASX: OEX

AIM: OEX

Appointment of New CFO

Oilex Ltd (Oilex or the Company) is pleased to announce the appointment of Colin Judd as Chief Finance Officer of the Company, effective 1 July 2021. It is intended that Mr Judd will also be appointed as a Director of the Company in due course.

Colin qualified as a chartered accountant with Price Waterhouse in 1979, where he fulfilled various professional accounting positions in the UK, Europe and the Far East. Colin joined Christian Salvesen plc in 1987, undertaking senior financial management roles culminating in the position of European Financial Controller. In 1994, Colin moved to Aberdeen where he undertook CFO roles for two private-equity-backed oil service businesses. In 1999, Colin joined Star Energy Limited as a founder member and CFO and was instrumental in the company's successful listing on AIM in 2004, various subsequent share placings and the company's ultimate sale to Petronas. Colin co-founded Trans European Oil & Gas Limited, a company backed by KKR, with the strategy to develop a pan-European oil and gas business.

Mark Bolton, the current CFO, continues as a Non-Executive Director and Company Secretary of Oilex.

Oilex's CEO, Mr Roland Wessel, said: "Colin's appointment adds a wealth of experience and expertise to the Company and is in line with the Company's new strategy to enhance access to the AIM Market shareholder base. Having worked closely with Colin for over 20 years, I'm confident in his ability to help elevate the Company to the next level."

Additional Information on Mr Colin Judd, aged 68

The following additional information is provided in accordance with paragraph (g) of Schedule Two to the AIM Rules for Companies:

Current Directorships or Partnerships Held

Trans European Oil & Gas Ltd

Directorships or Partnerships held within 5 Years

CMR Energy Limited

Mr Judd does not currently hold any shares, or an interest over shares, in the Company.

There is no other information that is required to be disclosed pursuant to paragraph (g) of Schedule Two to the AIM Rules for Companies.

For and on behalf of Oilex Ltd



Roland Wessel
CEO

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