

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Introduced 11 March 2004.

Name of entity

OCTANEX N.L.

ABN/ACN

61 005 632 315

We (the entity) give NSX 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 | Options 30 June 2009 |
| 2 | Number of securities issued or to be issued (if known) or maximum number which may be issued | 60,000 |
| 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) | Options exercisable on or before 30 June 2009 at 25 cents |
| 4 | <p>Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> 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 | Yes |
| 5 | Issue price or consideration | 3 cents each |

6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Correct a trading error											
7 Dates of entering securities into uncertificated holdings or despatch of certificates	10 July 2008											
8 Number and class of all securities quoted on NSX (<i>including</i> the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>Class</th> </tr> </thead> <tbody> <tr> <td>50,556,837</td> <td>Ordinary</td> </tr> <tr> <td>28,914,710</td> <td>Option 30 June 2009</td> </tr> </tbody> </table>	Number	Class	50,556,837	Ordinary	28,914,710	Option 30 June 2009					
	Number	Class										
50,556,837	Ordinary											
28,914,710	Option 30 June 2009											
9 Number and class of all securities not quoted on NSX (<i>including</i> the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th>Number</th> <th>Class</th> </tr> </thead> <tbody> <tr> <td>750,000</td> <td>Option 30 June 2009</td> </tr> <tr> <td>750,000</td> <td>Option 30 June 2010</td> </tr> <tr> <td>750,000</td> <td>Option 30 June 2011</td> </tr> <tr> <td>750,000</td> <td>Option 30 June 2012</td> </tr> </tbody> </table>	Number	Class	750,000	Option 30 June 2009	750,000	Option 30 June 2010	750,000	Option 30 June 2011	750,000	Option 30 June 2012	
	Number	Class										
750,000	Option 30 June 2009											
750,000	Option 30 June 2010											
750,000	Option 30 June 2011											
750,000	Option 30 June 2012											
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No dividends will be payable in the foreseeable future.											



Sign here:
 (Director)

Date: 10/7/2008

Print name: E.G. ALBERS