

**Octanex N.L.**

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**RELEASE****PURCHASE OF 5 % OF ORION PETROLEUM LIMITED**

Octanex N.L. (NSX Code: OCT) is pleased to advise that it has purchased a 5% shareholding in Orion Petroleum Limited (ASX Code: OIP) at an average cost of 13.6 cents. Orion Petroleum Limited is an oil and gas explorer with its focus on Northern NSW.

**E.G. Albers**  
**Chairman**

**29 July 2008**