

**Octanex N.L.**

ABN 61 005 632 315

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MEMORANDUM TO ACCOMPANY
AMENDED CHANGE OF DIRECTOR'S INTEREST NOTICE
(PREVIOUSLY LODGED ON 7 JULY 2008)

During an internal review made by the directors, Mr EG Albers and Mrs PJ Albers, with respect to their directors shareholdings as reported by the Company, some inconsistencies and clerical errors were discovered in relation to the Director's Interest Notices previously lodged on 7 July 2008. The list of Top 20 Shareholders of the Company included with the Annual Report issued on 12 September 2008 is consistent with the information incorporated within the amended Change of Director's Interest Notices as attached to this Memorandum.

The Company has been requested to supply the corrected information on the latest NSX form, rather than the previously supplied form, which we have done.

The changes in the interests of the affected directors did not involve any on-market transactions and, for the most part, were made to reflect the internal personal affairs of Mr & Mrs Albers.

Accordingly, we now supply amended Change of Director's Interest Notices for each of Ernest Geoffrey Albers and Pamela Joy Albers.

A handwritten signature in blue ink, appearing to read "J.G. Tuohy", is written over a light blue circular stamp.

J.G. Tuohy
Company Secretary

3 December 2008

Change of Director's Interest Notice (Amended)

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.

Name of entity:	OCTANEX NL
ABN:	61 005 632 315

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	E. G. ALBERS
Date of last notice	3 October 2006

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	See Annexure A
Direct or indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	See Annexure A
Date of change	See Annexure A
No. of securities held prior to change	See Annexure A
Class	See Annexure A
Number acquired	See Annexure A
Number disposed	See Annexure A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	See Annexure A
No. of securities held after change	See Annexure A
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	See Annexure A

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
Interest after change	Not Applicable

ANNEXURE "A"

Change of Directors Interest Notice

ERNEST GEOFFREY ALBERS

Date of Last Notice **3 October 2006**
Date of This Report: **7 July 2008** **(AMENDED)**

Nature of Interest: **Direct**
Registered Holder:

E.G. ALBERS

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	30 Jun 08	2,920,699	322,760		None	3,243,459	Transfer of trusteeship

Nature of Interest: **Direct**
Registered Holder:

E.G. ALBERS & P.J. ALBERS

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	30 Jun 08	2,202,213	710,000	0	Entitled in equity	2,912,213	Transfer in of beneficial ownership
30/06/2009 OPTIONS	-	2,200,000	0	0	-	2,200,000	-

Nature of Interest: **Direct**
Registered Holder:

E.G. ALBERS & E.M. LARSSON

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	90,000	0	0	-	90,000	-
30/06/2009 OPTIONS	-	90,000	0	0	-	90,000	-

Nature of Interest: **Indirect**
Registered Holder:

ALBERS CUSTODIAN COMPANY PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	90,000	0	0	-	90,000	-
30/06/2009 OPTIONS	-	90,000	0	0	-	90,000	-

Nature of Interest: Indirect
Registered Holder:

AURALANDIA N.L.

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	2,509,340	0	0	-	2,509,340	-
30/06/2009	-	1,200,000	0	0	-	1,200,000	-
OPTIONS							

Nature of Interest: Indirect
Registered Holder:

AUSTRALIS FINANCE PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	860,000	0	0	-	860,000	-
30/06/2009	-	360,000	0	0	-	360,000	-
OPTIONS							

Nature of Interest: Indirect
Registered Holder:

BASS STRAIT GROUP PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	4,033,058	0	0	-	4,033,058	-
30/06/2009	-	3,160,000	0	0	-	3,160,000	-
OPTIONS							

Nature of Interest: Indirect
Registered Holder:

CUE PETROLEUM PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	2,386,664	0	0	-	2,386,664	-
30/06/2009	-	2,000,000	0	0	-	2,000,000	-
OPTIONS							

Nature of Interest: Indirect
Registered Holder:

F.H. NOMINEES PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	30 Jun 08	335,000	0	335,000	None	0	Transfer to beneficial owner

Nature of Interest: Indirect
Registered Holder:

500 CUSTODIAN PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	30 Jun 08	1,204,280	0	1,204,280	None	0	Transfer to beneficial owner
30/06/2009 OPTIONS	30 Jun 08	881,520	0	881,520	None	0	Transfer to beneficial owner

Nature of Interest: Indirect
Registered Holder:

GREAT AUSTRALIA CORPORATION PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	315,000	0	0	-	315,000	-
30/06/2009 OPTIONS	-	315,000	0	0	-	315,000	-

Nature of Interest: Indirect
Registered Holder:

GREAT MISSENDEN GROUP PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	1,940,060	0	0	-	1,940,060	-
30/06/2009 OPTIONS	-	1,760,000	0	0	-	1,760,000	-

Nature of Interest: Indirect
Registered Holder:

GREAT MISSENDEN HOLDINGS PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	30 Jun 08	4,668,785	781,520	0	Entitled in equity	5,450,305	Transfer in of beneficial ownership
30/06/2009 OPTIONS	30 Jun 08	6,000,000	781,520	0	Entitled in equity	6,781,520	Transfer in of beneficial ownership

Nature of Interest: Indirect
Registered Holder:

SACROSANCT PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	1,009,970	0	0	-	1,009,970	-
30/06/2009 OPTIONS	-	1,009,970	0	0	-	1,009,970	-

Nature of Interest: Indirect
Registered Holder:

SEAQUEST PETROLEUM PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	598,000	0	0	-	598,000	-
30/06/2009 OPTIONS	-	198,000	0	0	-	198,000	-

Nature of Interest: Indirect
Registered Holder:

STRATA RESOURCES N.L.

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	705,000	0	0	-	705,000	-
30/06/2009 OPTIONS	-	705,000	0	0	-	705,000	-

Nature of Interest: Indirect
Registered Holder:

THE ALBERS COMPANIES INCORPORATED PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	3,549,831	0	0	-	3,549,831	-
30/06/2009	-	448,000	0	0	-	448,000	-
OPTIONS							

Nature of Interest: Indirect
Registered Holder:

WILSTERMERE CORPORATION PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	110,000	0	0	-	110,000	-
30/06/2009	-	110,000	0	0	-	110,000	-
OPTIONS							

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
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SUMMARY - ORDINARY

Total Direct	5,212,912	1,032,760	0	\$0	6,245,672
Total Indirect	24,314,988	781,520	1,539,280	\$0	23,557,228
TOTAL	29,527,900	1,814,280	1,539,280	\$0	29,802,900

SUMMARY - 30/06/2009 OPTIONS

Total Direct	2,290,000	0	0	\$0	2,290,000
Total Indirect	18,237,490	781,520	881,520	\$0	18,137,490
TOTAL	20,527,490	781,520	881,520	\$0	20,427,490

Change of Director's Interest Notice (Amended)

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.

Name of entity:	OCTANEX NL
ABN:	61 005 632 315

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	P. J. ALBERS
Date of last notice	18 October 2007

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	See Annexure A
Direct or indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	See Annexure A
Date of change	See Annexure A
No. of securities held prior to change	See Annexure A
Class	See Annexure A
Number acquired	See Annexure A
Number disposed	See Annexure A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	See Annexure A
No. of securities held after change	See Annexure A
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	See Annexure A

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
Interest after change	Not Applicable

ANNEXURE "A"

Change of Directors Interest Notice

PAMELA JOY ALBERS

Date of Last Notice 18 October 2007
 Date of This Report: 7 July 2008 (AMENDED)

Nature of Interest: Direct
 Registered Holder:

P.J. ALBERS

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	1,712,500	0	0	-	1,712,500	

Nature of Interest: Direct
 Registered Holder:

E.G. ALBERS & P.J. ALBERS

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	30 Jun 08	2,202,213	710,000	0	Entitled in equity	2,912,213	Transfer in of beneficial ownership
30/06/2009 OPTIONS	-	2,200,000	0	0	-	2,200,000	-

Nature of Interest: Indirect
 Registered Holder:

ALBERS CUSTODIAN COMPANY PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	90,000	0	0	-	90,000	-
30/06/2009 OPTIONS	-	90,000	0	0	-	90,000	-

Nature of Interest: Indirect
 Registered Holder:

AURALANDIA N.L.

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	2,509,340	0	0	-	2,509,340	-
30/06/2009 OPTIONS	-	1,200,000	0	0	-	1,200,000	-

Nature of Interest: Indirect
Registered Holder:

AUSTRALIS FINANCE PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	860,000	0	0	-	860,000	-
30/06/2009	-	360,000	0	0	-	360,000	-
OPTIONS							

Nature of Interest: Indirect
Registered Holder:

BASS STRAIT GROUP PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	4,033,058	0	0	-	4,033,058	-
30/06/2009	-	3,160,000	0	0	-	3,160,000	-
OPTIONS							

Nature of Interest: Indirect
Registered Holder:

CUE PETROLEUM PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	2,386,664	0	0	-	2,386,664	-
30/06/2009	-	2,000,000	0	0	-	2,000,000	-
OPTIONS							

Nature of Interest: Indirect
Registered Holder:

GREAT AUSTRALIA CORPORATION PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	315,000	0	0	-	315,000	-
30/06/2009	-	315,000	0	0	-	315,000	-
OPTIONS							

Nature of Interest: Indirect
Registered Holder:

GREAT MISSENDEN GROUP PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	1,940,060	0	0	-	1,940,060	-
30/06/2009	-	1,760,000	0	0	-	1,760,000	-
OPTIONS							

Nature of Interest: Indirect
Registered Holder:

GREAT MISSENDEN HOLDINGS PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	30 Jun 08	4,668,785	781,520	0	Entitled in equity	5,450,305	Transfer in of beneficial ownership
30/06/2009 OPTIONS	30 Jun 08	6,000,000	781,520	0	Entitled in equity	6,781,520	Transfer in of beneficial ownership

Nature of Interest: Indirect
Registered Holder:

SACROSANCT PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	1,009,970	0	0	-	1,009,970	-
30/06/2009 OPTIONS	-	1,009,970	0	0	-	1,009,970	-

Nature of Interest: Indirect
Registered Holder:

SEAQUEST PETROLEUM PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	598,000	0	0	-	598,000	-
30/06/2009 OPTIONS	-	198,000	0	0	-	198,000	-

Nature of Interest: Indirect
Registered Holder:

THE ALBERS COMPANIES INCORPORATED PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	3,549,831	0	0	-	3,549,831	-
30/06/2009 OPTIONS	-	448,000	0	0	-	448,000	-

Nature of Interest: Indirect
Registered Holder:

WILSTERMERE CORPORATION PTY LTD

Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not ASX trade)
ORDINARY	-	110,000	0	0	-	110,000	-
30/06/2009	-	110,000	0	0	-	110,000	-
OPTIONS							

SUMMARY - ORDINARY

Total Direct	3,914,713	710,000	0	\$0	4,624,713
Total Indirect	22,070,708	781,520	0	\$0	22,852,228
TOTAL	25,985,421	1,491,520	0	\$0	27,476,941

SUMMARY - 30/06/2009 OPTIONS

Total Direct	2,200,000	0	0	\$0	2,200,000
Total Indirect	16,650,970	781,520	0	\$0	17,432,490
TOTAL	18,850,970	781,520	0	\$0	19,632,490