

**Octanex N.L.**

ABN 61 005 632 315

Level 21
500 Collins Street
Melbourne Victoria 3000 Australia

Tel: (+61 3) 9629 6100
Fax: (+61 3) 9629 6278
Email: admin@octanex.com.au

RELEASE**MERGER WITH STRATA RESOURCES N.L. AND ACQUISITION OF EXMOUTH EXPLORATION PTY LTD****OUTCOME OF 10 FEBRUARY 2009 GENERAL MEETING**

Octanex N.L. (**NSX Code: OCT**) ("Octanex" and "Company") is pleased to advise that at the General Meeting held today, the three resolutions put to the Company's Shareholders were passed unanimously.

The resolutions sought the necessary approvals to enable the Company to acquire all of the shares in each of Strata Resources N.L. ("Strata") and Exmouth Exploration Pty Ltd (Exmouth"). The terms of the proposed acquisition transactions and detailed background information were provided to Shareholders in the Explanatory Memorandum of 23 December 2008; and which is available on the Company's website www.octanex.com.au.

Specifically, the resolutions put to Octanex Shareholders today and unanimously passed were:

- to issue the necessary number of Octanex shares to the Strata shareholders in return for Octanex acquiring all of the shares in Strata;
- to consent to EG Albers and PJ Albers (who are Directors of the Company and substantial shareholders of Octanex and Strata) and their Associates participating equally with all other Strata shareholders in the issue of Octanex shares to the Strata shareholders; and
- to acquire Exmouth from Gascorp Australia Pty ("Gascorp") Ltd for the issue Octanex shares.

The Strata shareholders had already unanimously approved the Scheme of Arrangement that will enable Strata to merge with Octanex through the transactions put in place by the first resolution described above.

The Company will now work with Strata and Gascorp to progress and complete the agreed and approved transactions, including obtaining the final approval of the Supreme Court of Victoria to the Strata Scheme of Arrangement.

By Order of the Board

J. G. Tuohy
Company Secretary

10 February 2009