

**Octanex N.L.**

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25 February 2009

Mr Scott Evans
General Manager
NSX Limited
Level 2, 117 Scott Street
Newcastle NSW 2300

By email: scott.evans@nsxa.com.au

Dear Sir

PRICE QUERY

In response to your query regarding the recent price increase in the Octanex N.L. ("Company") securities, we provide the following answers using the numbering in your letter:

1. The Company is not aware of any price sensitive information that has not already been announced to the market.

The Company's present intention is to release its Half Year Financial Report ("HYFR") to the market in the week commencing 2 March 2009. The financial statements that form part of that HYFR have not yet received audit clearance.

The Company anticipates that Strata Resources N.L. ("Strata") will be returning to the Supreme Court of Victoria on 6 March 2009 to seek the final determination in connection with the Scheme of Arrangement which will see the Company acquire all of the shares in Strata.

Announcements were made to the market on 27 January and 10 February 2009 of the outcomes from the General Meetings of Strata and the Company respectively, where each company obtained the necessary consent of their Shareholders to the resolutions that will allow implementation of the Scheme of Arrangement.

2. Not applicable.

3. The Company confirms that, to the best of its knowledge, it is in compliance with the listing rules and, in particular, listing rule 6.4.

Yours faithfully
OCTANEX N.L.

A handwritten signature in blue ink, appearing to read 'JG Tuohy', is written over a faint, light blue circular stamp. The signature is fluid and cursive.

JG Tuohy
Company Secretary