

**Octanex N.L.**

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RELEASE**INCENTIVE ARRANGEMENTS WITH UPSTREAM CONSULTING PTY LTD**

Octanex N.L. (**NSX Code: OCT**) ("the Company" and "Octanex") advises that the arrangements between the Company and Upstream Consulting Pty Ltd ("Upstream"), as they relate to the grant of Octanex phantom shares and options to Upstream as part of the merger of the Company with Strata Resources NL ("Strata"), have been agreed.

Upstream was previously granted phantom shares and options under its July 2007 consultancy services agreement with the Company.

The existing arrangements between Strata and Upstream were detailed in the Company's Explanatory Memorandum of 23 December 2008, as provided to Shareholders. Those existing arrangements included phantom shares and options, granted by Strata to Upstream in October 2007, which needed to be cancelled and replaced with like Octanex phantom shares and options as part of the merger between the Company and Strata.

As a result, the Company will grant the following new and additional phantom shares and options to Upstream:

No of Octanex Phantom Shares	Initial Octanex Price (¢)	Termination Date
500,000	18.18	30/06/09
500,000	24.24	30/06/10
825,000	47.00	30/06/11
825,000	47.00	30/06/12
825,000	47.00	30/06/13

No of Octanex Options	Exercise Date	Exercise Price (¢)
500,000	30/06/09	24.24
500,000	30/06/10	30.30
500,000	30/06/11	36.36
500,000	30/06/12	42.42

By Order of the Board

J.G. Tuohy
Company Secretary

17 March 2009