

New issue announcement, application for quotation of additional securities and agreement - 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.

Introduced 11 March 2004.

Name of entity

OCTANEX N.L.

ABN

61 005 632 315

We, **OCTANEX N.L.**, give NSX the following AMENDED information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | |
|---|---|
| <p>1 Class of securities issued or to be issued</p> | <p>ORDINARY SHARES</p> <p>(i) OPTIONS 30/06/2009
(ii) OPTIONS 30/06/2010
(iii) OPTIONS 30/06/2011
(iv) OPTIONS 30/06/2012</p> |
| <p>2 Number of securities issued or to be issued (if known) or maximum number which may be issued</p> | <p>120,803,657 ORDINARY SHARES
(Amended by issuing 211 less shares due to computer rounding of entitlements)</p> <p>(i) 500,000 OPTIONS 30/06/2009
(ii) 500,000 OPTIONS 30/06/2010
(iii) 500,000 OPTIONS 30/06/2011
(iv) 500,000 OPTIONS 30/06/2012</p> |
| <p>3 Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion)</p> | <p>ORDINARY SHARES - TO BE ISSUED AS FULLY PAID PURSUANT TO A SCHEME OF ARRANGEMENT AND A CONTRACT FOR THE SALE AND PURCHASE OF SHARES</p> <p>OPTIONS – ISSUED PURSUANT TO CONSULTING SERVICES AGREEMENT AND EXERCISABLE ON OR BEFORE:</p> <p>(i) 30 JUNE 2009 AT 24.24 CENTS
(ii) 30 JUNE 2010 AT 30.30 CENTS
(iii) 30 JUNE 2011 AT 36.36 CENTS
(iv) 30 JUNE 2012 AT 42.42 CENTS</p> |

- 4 Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

ORDINARY SHARES TO BE ISSUED WILL RANK PARI PASSU IN ALL RESPECTS WITH THE EXISTING ORDINARY SHARES ON ISSUE FROM THE DATE OF ALLOTMENT

OPTIONS TO BE GRANTED DO NOT RANK UNTIL EXERCISED FOR ORDINARY SHARES AND WILL THEN RANK PARI PASSU IN ALL RESPECTS WITH THE EXISTING ORDINARY SHARES ON ISSUE FROM THE DATE OF ALLOTMENT

- 5 Issue price or consideration

ORDINARY SHARES – TO BE ISSUED IN CONSIDERATION OF ACQUIRING ALL OF THE SHARES IN EACH OF STRATA RESOURCES N.L. (PURSUANT TO A SCHEME OF ARRANGEMENT) AND EXMOUTH EXPLORATION PTY LTD (PURSUANT TO A CONTRACT FOR THE SALE AND PURCHASE OF SHARES)

OPTIONS – TO BE GRANTED AS PART OF THE CONDITIONS ATTACHING TO THE SCHEME OF ARRANGEMENT AND EXISTING CONSULTANCY SERVICES AGREEMENTS

- 6 Purpose of the issue
(If issued as consideration for the acquisition of assets, clearly identify those assets)

TO ACQUIRE ALL OF THE SHARES OF EACH OF STRATA RESOURCES N.L. AND EXMOUTH EXPLORATION PTY LTD, WHICH COMPANIES HOLD CASH, OIL AND GAS EXPLORATION ASSETS / PERMITS AND FINANCIAL INVESTMENTS IN LISTED AND UNLISTED COMPANIES

- 7 Dates of entering securities into uncertificated holdings or despatch of certificates

20 MARCH 2009

- 8 Number and class of all securities quoted on NSX (including the securities in clause 2 if applicable)

Number	Class
171,360,494	FULLY PAID ORDINARY SHARES
28,914,710	30 JUNE 2009 OPTIONS EXERCISABLE @ \$0.25

Number	Class
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9	Number and class of all securities not quoted on NSX (<i>including</i> the securities in clause 2 if applicable)	750,000	30 JUNE 2009 OPTIONS @ \$0.40
		500,000	30 JUNE 2009 OPTIONS @ \$0.2424
		750,000	30 JUNE 2010 OPTIONS @ \$0.50
		500,000	30 JUNE 2010 OPTIONS @ \$0.3030
		750,000	30 JUNE 2011 OPTIONS @ \$0.60
		500,000	30 JUNE 2011 OPTIONS @ \$0.3636
		750,000	30 JUNE 2012 OPTIONS @ \$0.70
		500,000	30 JUNE 2012 OPTIONS @ \$0.4242
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	THERE IS NO CURRENT EXPECTATION THAT DIVIDENDS WILL BE PAID IN THE FORESEEABLE FUTURE, WITH CASH RESOURCES TO BE RETAINED TO MEET EXPLORATION COSTS OR INVESTED IN STRATEGIC ASSETS OR TO MAKE CORPORATE ACQUISITIONS	

Part 2 - Bonus issue or pro rata issue

Part 2 is not applicable to this application

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the securities are equity securities, the names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders

36 ☐ If the securities are equity securities, a distribution schedule of the additional securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional securities

Entities that have ticked box 34(b)

38 Number of securities for which quotation is sought

39 Class of securities for which quotation is sought

40 Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

42 Number and class of all securities quoted on NSX (*including* the securities in clause 38)

Number	Class