



Octanex N.L.

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RELEASE

OFFER INFORMATION STATEMENT

PRESENTATION TO THE LEAD MANAGER

Octanex N.L. (**NSX Code: OCT**) advises that a presentation of the content of the Offer Information Statement is to be made by company Management to Patersons Securities Limited, the Lead Manager to the Offer, at 12:30 pm AEST today (Thursday, 11 June 2009).

The content of that presentation is attached and forms part of this release.

The Offer Information Statement is dated 10 June 2009 has been previously lodged on NSX

By Order of the Board

A handwritten signature in blue ink, appearing to read "J.G. Tuohy", is positioned above the printed name and title.

J.G. Tuohy
Company Secretary

11 June 2009



PRESENTATION TO PATERSONS SECURITIES

**PROPOSED ISSUE OF UP TO 5,000,000 NEW
FULLY PAID ORDINARY SHARES AT \$0.20
EACH, PLUS AN ATTACHED FREE OPTION**

TO RAISE UP TO \$1,000,000



LEAD MANAGER:

PATERSONS SECURITIES

DISCLAIMER

- This presentation may contain forward looking statements, not based on historical fact, that are subject to risk factors associated with oil and gas businesses. Forward looking statements include those identified by the use of forward looking terminology such as the words “believes”, “may”, “will”, “estimates”, “continue”, “anticipates”, “intends”, “expects”, “should”, or the negatives thereof and other words of similar import.
- While it is believed the expectations reflected in these statements are reasonable, they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.
- Accordingly, while Octanex NL and Patersons believe the estimates provided are reasonable, they should not unduly be relied upon.
- Octanex NL and Patersons make no representation, warranty (express or implied), or assurance as to the completeness or accuracy of any projections and, accordingly, express no opinion or any other form of assurance regarding them. Octanex NL and Patersons do not intend to publish updates or revisions of any forward looking statements included in this document to reflect the circumstances of Octanex NL after the date of this presentation or to reflect subsequent market analysis
- The views expressed within this document are solely those of Octanex NL and do not necessarily reflect the opinions of its joint venture participants
- Investors should undertake their own analysis and obtain independent advice before investing in Octanex NL securities. Investors should also examine the Offer Information Statement lodged on 10 June 2009 by Octanex NL with ASIC.
- All references to dollars, cents or \$ in this presentation are to Australian currency, unless otherwise stated.

OCTANEX NL – AN INTRODUCTION

- **Octanex NL is an oil and gas exploration company based in Melbourne;**
- **Substantial existing cash resources – As of 11 June 2009, \$30.8m in cash plus approximately \$8m in liquid securities;**
- **Negligible forward exploration cost commitments;**
- **Range of potentially transformational offshore exploration interests.**
- **In four permits Octanex can participate in exploration success while fully carried by large multi-national oil and gas industry companies. In three permits, operated by Shell, Octanex has ongoing substantial financial interests;**
- **Octanex is now offering shares, each with an attached free option, to prospective investors.**

OCTANEX NL - MERGER COMPLETED

- **On 20 March 2009 a 3 way merger of Octanex NL, Strata Resources NL and Exmouth Exploration Pty Ltd was implemented and is now complete.**
- **The merger occurred as a result of a scheme of arrangement approved by the shareholders of each participant in the merger and the approval of the Court.**
- **The combined exploration interests of the merger participants are now all under the direction and control of Octanex NL.**
- **Octanex NL is currently listed on the National Stock Exchange under the code: OCT**
- **Following this offer, Octanex will be seeking a listing on the ASX.**

CAPITAL STRUCTURE – SHARES ON ISSUE

	Number of Shares	Value (at \$0.20 per share)	Ownership %
Interests associated with Albers Group	109,802,176	\$22m	62.3%
Trustee scheme shares (not fully paid)	33,000,000	\$6.6m	18.7%
Other existing shares	28,558,318	\$5.7m	16.2%
Total existing shares on issue	171,360,494	\$34.3m	97.2%
Offer shares	5,000,000	\$1.0m	2.8%
TOTAL	176,360,494	\$35.3m	100%

CAPITAL STRUCTURE - CONTINUED

- **Current capital structure includes 28,914,310 30 June 2009 options exercisable at \$0.25 but all option holders have been given the opportunity to extend their options to 31 December 2010 and with the exercise terms to be consistent with the new options attaching to the shares now offered;**
- **5,000,000 consultant options exercisable at variable prices from \$0.24 and rising to \$0.70;**
- **2,833 shareholders – but many hold less than a marketable parcel. Steps are being taken to reduce the number of shareholders through the process of offering to sell all non marketable parcels of shares. This process is expected to be completed in mid June 2009.**

ISSUE DETAILS

- Up to 5,000,000 new shares to be issued at \$0.20 each;
- For every new share issued, there will be attached one free option exercisable into either a fully paid ordinary share (upon payment of an exercise price of \$0.25) or a partly paid share (on payment of \$0.05 per option, with two further calls of \$0.10 each). The exercise date of the options is 31 December 2010 with the first call (\$0.10) payable on 31 December 2011 and the second call (\$0.10) payable on 31 December 2012.

OFFER INFORMATION STATEMENT

- The proposed issue is supported by an Offer Information Statement a copy of which was filed with ASIC on 10 June 2009 and lodged with the NSX.
- The Offer Information Statement is subject to an exposure period of seven days;
- Copies of the Offer Information Statement have been supplied to Patersons and are available for distribution to potential investors.
- A full copy of the Offer Information Statement has been posted to the Octanex website:

www.octanex.com.au

OFFER TIMETABLE

Offer Information Statement lodged with ASIC	10 June
Offer opens	10 June
Presentations to Patersons advisers and other adviser groups	11 June
Dispatch of Offer Information Statement to selected holders of unmarketable parcels and provision to Patersons for distribution to clients	12 June
Offer closing date	26 June
Allotment of Offer Shares and Options and dispatch of holding statements	7 July

DIRECTORS

EG Albers

**Company founder and majority shareholder
Extensive experience in oil and gas exploration
and resource sector investment**

GA Menzies

**Barrister and solicitor
Extensive experience with corporate reconstructions, takeovers
and capital raising, particularly with resource companies**

PJ Albers

Experienced director of a number of exploration companies

MANAGEMENT

- Octanex's principal office is in Melbourne, with the exploration team based in Perth, WA.
- Management of the company comprises a core team as follows:

Geoff Albers – Acts as executive Chairman overseeing the conduct of the activities of Octanex.

James Willis – General Manager. Responsible for all day to day activities of the company. Long experience in the oil and gas sector.

Dr Simon Sturrock – Exploration manager based in Perth office and responsible for all the exploration activities. Dr Sturrock is supported by a team of independent consultants.

Jack Tuohy – Company Secretary based in Melbourne.

FINANCIAL POSITION

- Cash reserves in immediately available funds of \$30, 800,00 with no debt and negligible forward exploration commitments.
 - Holds a number of strategic investment shareholdings including:
 - 36,380,140 shares in Cue Energy Resources Ltd (ASX code: CUE)
Current value ~\$5.5m
 - 10,972,923 shares in Orion Petroleum (ASX code: OIP)
Current value ~\$0.9m
 - 11,263,289 shares in Babcock and Brown Power (ASX code: BBP)
Current value ~\$1.1m
- Total value of investments greater than \$8m
- **CASH PLUS LIQUID INVESTMENTS EQUIVALENT TO APPROXIMATELY \$0.28 PER FULLY PAID SHARE.**
 - Octanex is in a strong financial position and well placed to pursue opportunities.

EXPLORATION PHILOSOPHY

- **Seek to acquire large scale permits in prospective areas with corporate transformational potential and readily available commercialisation opportunities;**
- **Conduct initial exploration (seismic data acquisition etc.) on own account;**
- **Avoid direct funding of drilling obligations;**
- **Farm out to substantial industry participants with the expertise to further develop the permit interests;**
- **Examples of the approach in action are the permit interests farmed out to OMV/ENI, the permits sold to Shell and, in the case of each of WA-322-P, WA-329-P, WA-323-P and WA-330-P – all now ready to be farmed out.**

EXPLORATION PROJECTS

CORE EXPLORATION PROJECTS

Outer Exmouth Plateau

40% carried interest in WA-362-P, WA-363-P, WA-386-P and WA-387-P

Exmouth Sub-basin

Residual economic interests in WA-384-P, WA-385-P and WA-394-P

100% interest in WA-322-P and WA-329-P

Dampier Sub-Basin

100% interest in WA-323-P and WA-330-P

Otway Basin

30% interest in EPP 34

WA-362-P, WA-363-P, WA-386-P & WA-387-P



EXMOUTH PLATEAU

WA-362-P, WA-363-P, WA-386-P & WA-387-P

OCTANEX INTEREST: 40%

COMMERCIAL ARRANGEMENTS:

- **Permits farmed out to OMV and ENI in August 2007;**
- **Octanex now being carried through all exploration up to a well decision;**
- **Permits operated by OMV;**
- **OMV/ENI have acquired and processed the 7,400 km Klimt 2D survey across the four permits;**
- **OMV/ENI must elect on or before 31 December 2009 to elect to drill a well in one of the four permits or must reassign to Octanex their entire 60% interest in all four permits.**
- **Whenever OMV/ENI elect to drill a well in any of the four permits, Octanex can, in respect of each such permit, either assign all its interest in the relevant permit and be paid a cash amount of US\$16m, OR elect to participate to the extent of a 20% fully carried interest through the next two wells in that permit;**

EXMOUTH PLATEAU

WA-362-P, WA-363-P, WA-386-P & WA-387-P

EXPLORATION STATUS

- 7,400 km Klimt survey completed late April 2008.
- All data now fully processed and detailed interpretation and mapping underway.
- The targets are Triassic/Mungaroo sands and late Jurassic/Oxfordian sands.
- In WA-363-P there is also potential for middle Jurassic Legendre sands and early Jurassic North Rankin beds.
- The objective is to locate large gas fields.

EXMOUTH PLATEAU

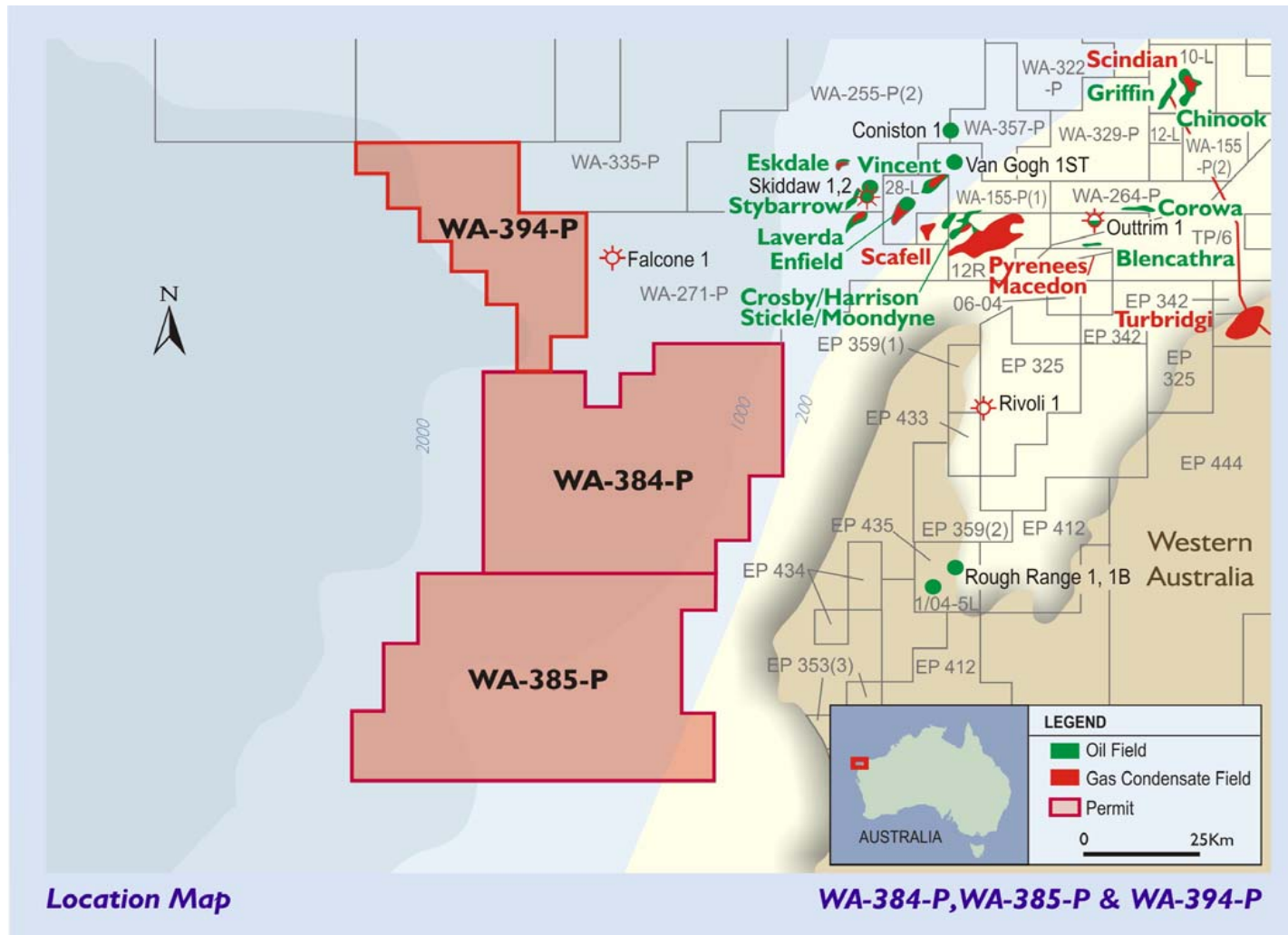
WA-362-P, WA-363-P, WA-386-P & WA-387-P

SUMMARY

- Octanex has exposure to four large permits that are prospective for large gas discoveries;
- The permits are operated by a substantial and experienced international oil and gas exploration and production company, OMV;
- Octanex is fully carried – it incurs no expense associated with ongoing exploration effort;
- If OMV and ENI commit to a well in any of the four permits, Octanex can elect to receive a cash payment or be fully carried through that well;
- The commercial arrangements Octanex has negotiated means Octanex has exposure, without cost, to potentially transformational exploration activities.

SOUTHERN EXMOUTH SUB-BASIN

WA-384-P, WA-385-P & WA394-P



SOUTHERN EXMOUTH SUB-BASIN

WA-384-P, WA-385-P & WA394-P

PERMIT OWNERSHIP:

- **All 3 permits sold to Shell in February 2008 – Shell now has a 100% interest**
- **Octanex retains significant residual commercial rights in the three permits.**

DISCOVERY PAYMENT ENTITLEMENTS

- **Octanex is entitled to discovery payments if any discoveries made - up to a maximum of 3 discovery payments per permit or 9 discovery payments in total;**
- **Within 6 months of a discovery being made Shell must either pay Octanex US\$5m or reassign the permit to Octanex;**
- **If Shell spuds an appraisal well or applies for a production licence or retention lease in relation to any discovery, then Shell must pay a further US\$5m.**

SOUTHERN EXMOUTH SUB-BASIN

WA-384-P, WA-385-P & WA394-P

WELL COMMITMENTS AND REASSIGNMENT RIGHTS

- **Shell must commit to a well before the start of Year 5 for each permit (August 2010 or February 2011 for WA-394-P) or reassign a 100% interest in the relevant permit back to Octanex;**
- **If Shell makes a discovery but declines to pay the discovery payment to Octanex, Shell must reassign the permit where the discovery was made back to Octanex.**

OVERRIDING ROYALTY

- **Octanex granted a 1% overriding royalty on any production from each permit. The value of the royalty is based on the petroleum sales receipts Shell must return for petroleum resource rent tax purposes. It is a robust royalty.**

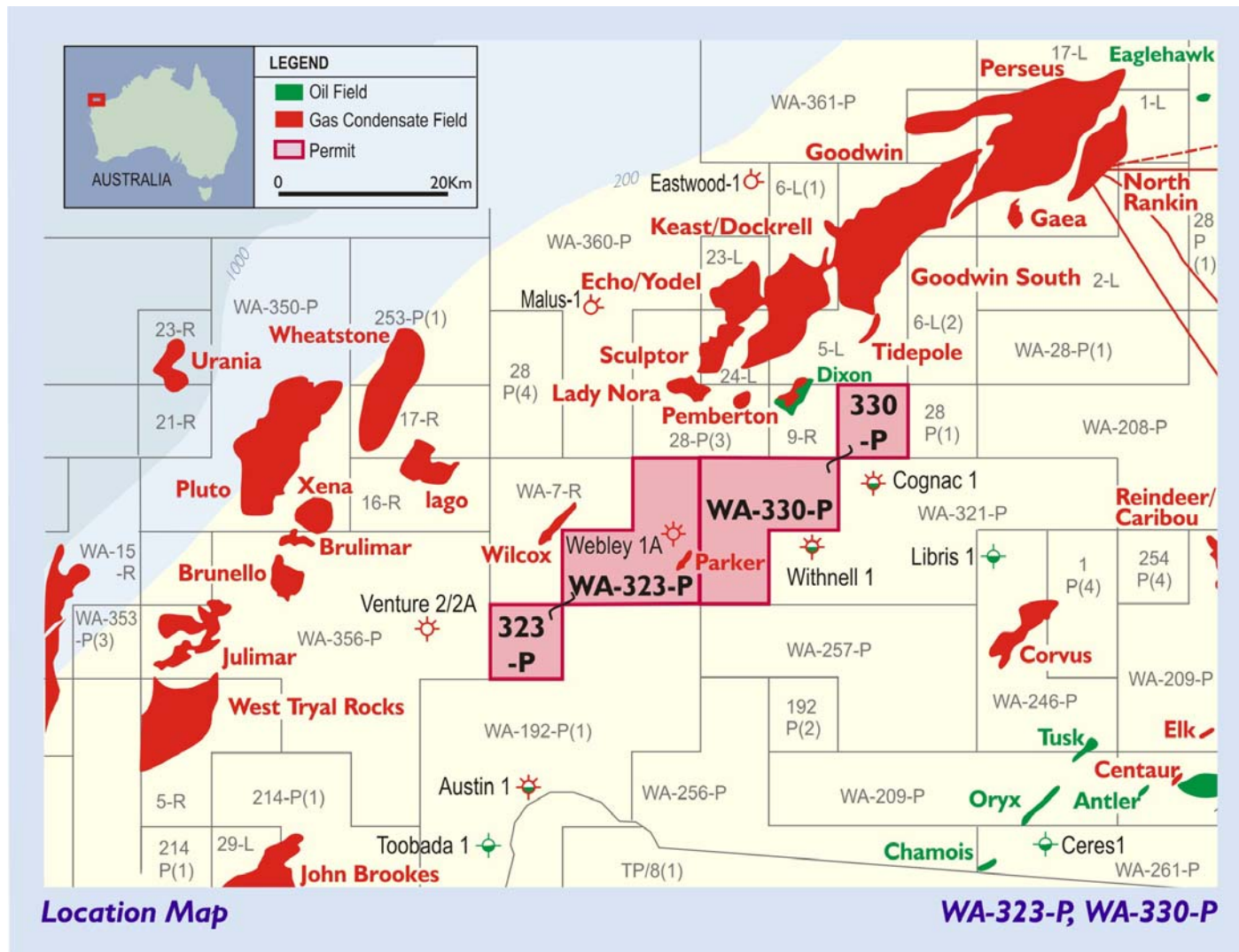
SOUTHERN EXMOUTH SUB-BASIN

WA-384-P, WA-385-P & WA394-P

SUMMARY

- **Shell is a world class operator and is committed to the conduct of substantial exploration across the three permits;**
- **Between November 2008 and January 2009, Shell acquired 3,440 line km of new 2D seismic across all three permits. The processing of this data is ongoing.**
- **While Octanex is not an equity participant in the permits, it has valuable commercial rights if and when any discovery is made – namely the right to discovery payments and an overriding royalty.**
- **In addition, Octanex has a residual equity interest in all three permits if Shell does not commit to a well in any permit or elects not to make a discovery payment following a discovery.**

WA-323-P & WA-330-P



DAMPIER SUB-BASIN

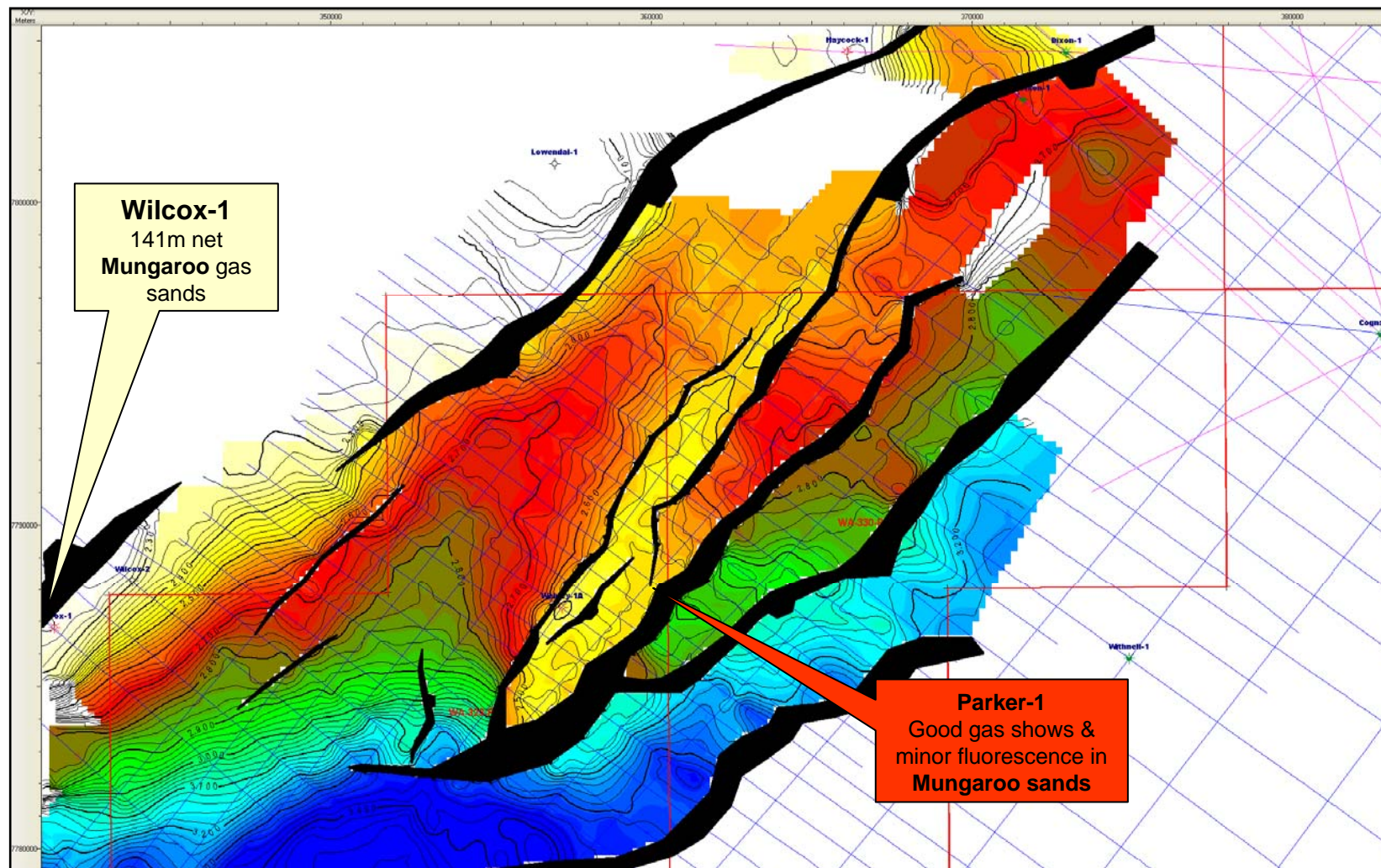
WA-323-P & WA-330-P

OCTANEX INTEREST: 100%

- **WA-323-P and WA-330-P contain the Winchester prospect which straddles both permits.**
- **Winchester prospect was developed following recognition that the Parker 1 well drilled in 1980 encountered gas bearing sands.**
- **Sub-surface mapping is a significant challenge because of the presence of carbonates. Even with modern 3D data, mapping is difficult.**
- **In August 2008, Octanex acquired new seismic data through a technique involving the use of data recording cables laid out on the sea bottom – commonly known as an off bottom cable survey or OBC survey.**
- **Processing of this data is highly complex. Amongst other factors, getting the velocities picked accurately is crucial.**

Winchester Prospect

Top Triassic TWT Map



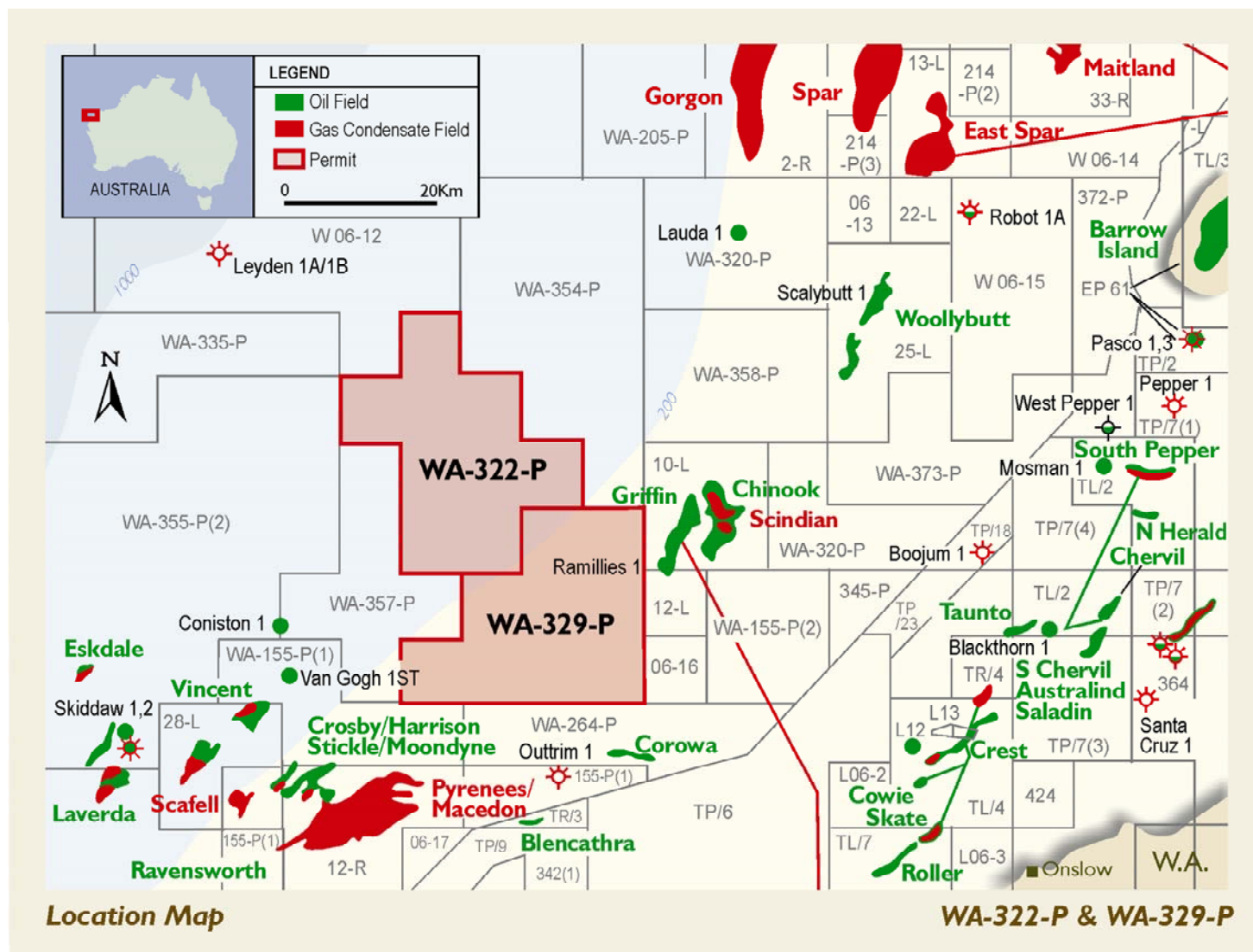
DAMPIER SUB-BASIN

WA-323-P & WA-330-P

SUMMARY

- **The Winchester prospect has significant potential. It is in an area where multiple, large, liquids rich gas/condensate fields have been discovered. It has the potential to be a multi TCF accumulation.**
- **A number of major industry players have expressed genuine interest in the prospect but farmout efforts cannot be advanced until the OBC survey data has been fully processed and then interpreted and mapped.**
- **Octanex will only drill Winchester if the permit can be farmed out;**
- **Processing the OBC data continues to be a significant challenge;**
- **A discovery at Winchester is potentially transformational for Octanex.**

WA-322-P & WA-329-P



EXMOUTH SUB-BASIN

WA-322-P & WA-329-P

PERMIT HISTORY

- **Permits originally held by Octanex and Strata and farmed out to BHP and Apache:**
- **BHP and Apache acquired substantial 3D seismic surveys;**
- **Under the original farm out terms, BHP and Apache were required to commit to a well or reassign the permits;**
- **Permits were reassigned to Octanex in November 2007;**
- **BHP and Apache agreed to sell their interpreted data to Octanex at the time of reassignment.**

EXMOUTH SUB-BASIN

WA-322-P & WA-329-P

CURRENT EXPLORATION STATUS

- **WA-322-P and WA-329-P are each almost entirely covered by modern 3D seismic;**
- **BHP and Apache identified a large lead in WA-322-P – now named the Tomcat lead – characterised by bright amplitude anomalies;**
- **WA-329-P contains two leads, Blackbird and Hornet;**
- **Each of Tomcat, Blackbird and Hornet have the potential to be large oil or liquids rich gas discoveries. They are described in more detail in the Appendix;**
- **Each lead requires additional work – calibration of well data in the case of Tomcat and more detailed mapping in the case of Blackbird/Hornet.**

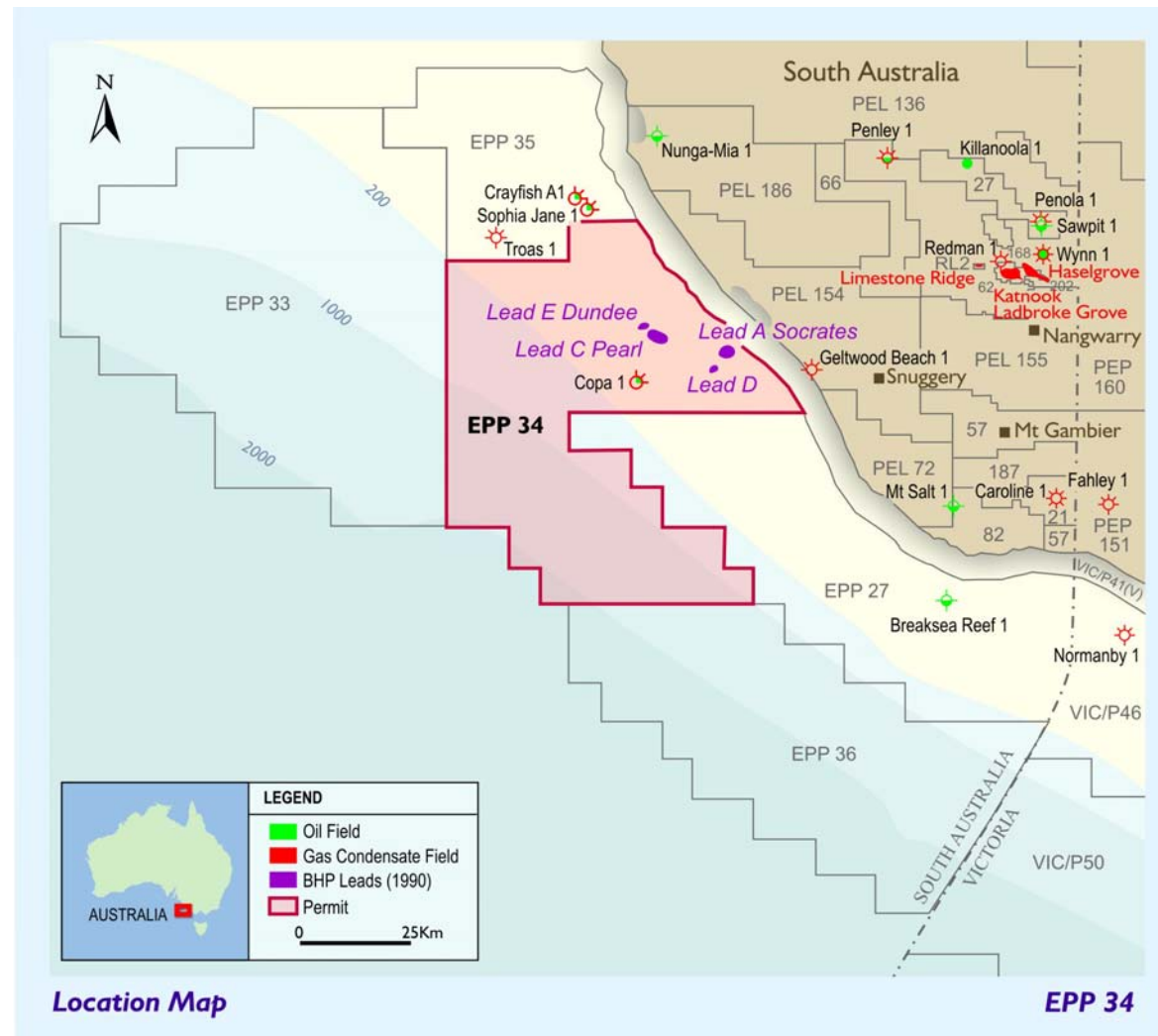
WA-322-P & WA-329-P

SUMMARY

- **WA-322-P contains the Tomcat lead which has the potential to contain 248 MMbbls of recoverable oil.**
- **WA-329-P contains two leads, Blackbird and Hornet.**
- **The Hornet lead has the potential to contain between 1 TCF and 2.6 TCF of natural gas.**
- **The Blackbird lead has the potential to contain between 0.5 and 2 TCF of natural gas.**
- **There are low exploration commitments in each permit but considerable potential upside.**

OTWAY BASIN

EPP 34



OTWAY BASIN

EPP 34

OCTANEX INTEREST: 30%

- **EPP 34 is located in the Otway Basin and is believed to have good potential for excellent reservoirs in stacked Upper Cretaceous sections.**
- **During Q2 2008, an 1,100 km 2D seismic survey was conducted and the reprocessing of over 3,000 km of existing data commenced.**
- **Interpretation and mapping of the new data now underway.**
- **EPP 34 represents grass roots exploration for Octanex but without material cost implications.**

Why invest in Octanex?

Octanex is in an excellent position:

- **Substantial cash reserves and only limited future exploration cost commitments.**
- **Directors and management have significant depth of experience with oil and gas exploration companies.**
- **Carried by major industry players through the exploration of very large permits with exciting exploration potential:**
- **Winchester, Tomcat, Hornet and Blackbird prospects each have the potential to be company making discoveries – gas already found in Winchester;**
- **Strategic foothold in two other exploration companies – Orion and Cue Energy:**
- **Low ongoing operating costs and overhead – it is a lean clean company.**

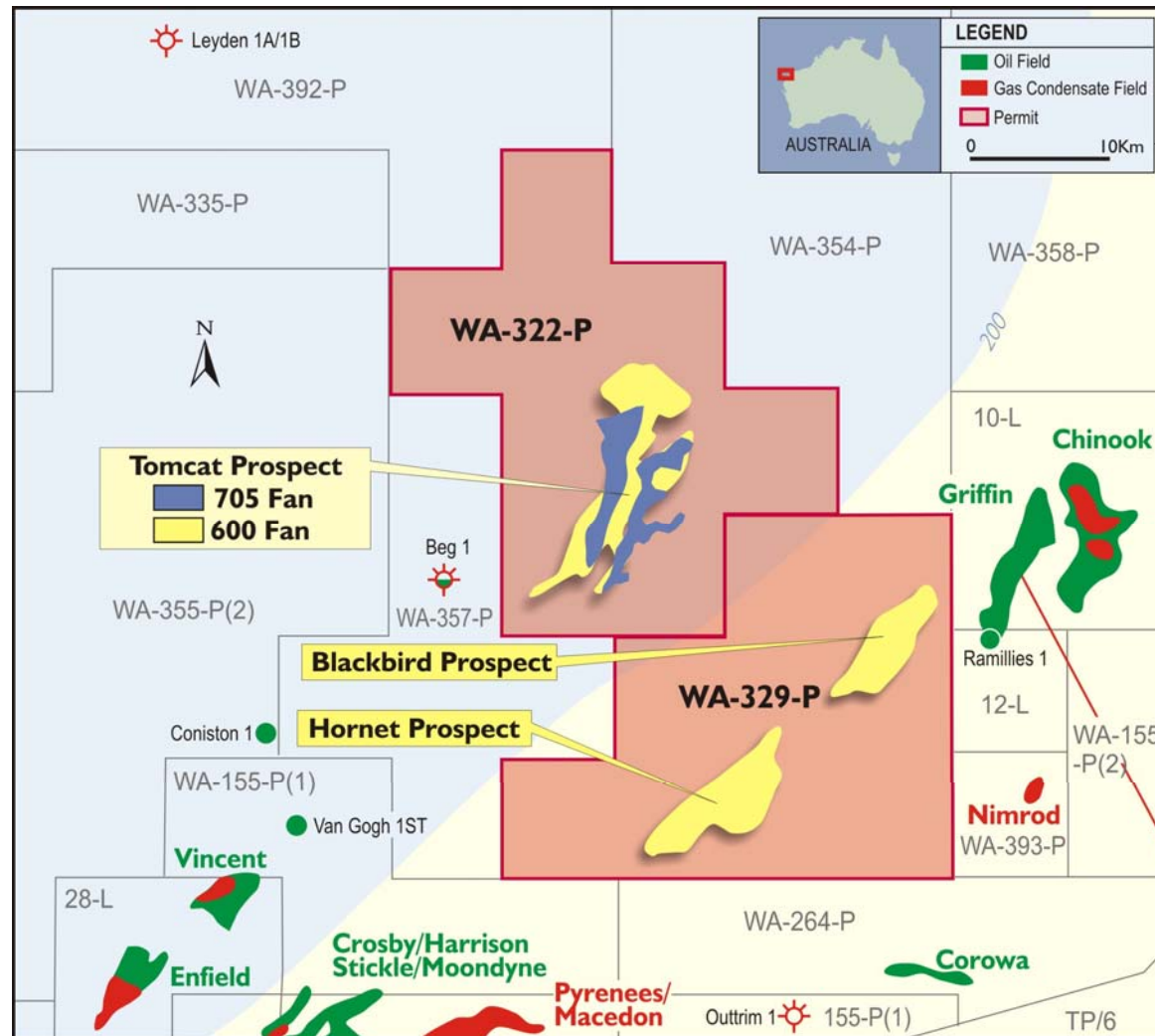
OBJECTIVES OF NEW OFFER

- **Octanex intends to apply for listing on the ASX but it needs to expand its shareholder base so that it has at least 400 shareholders holding a marketable parcel.**
- **Investors in the new offer will become shareholders in a company with strong growth potential both from ongoing exploration in the Octanex exploration portfolio and from corporate opportunities.**

APPENDIX

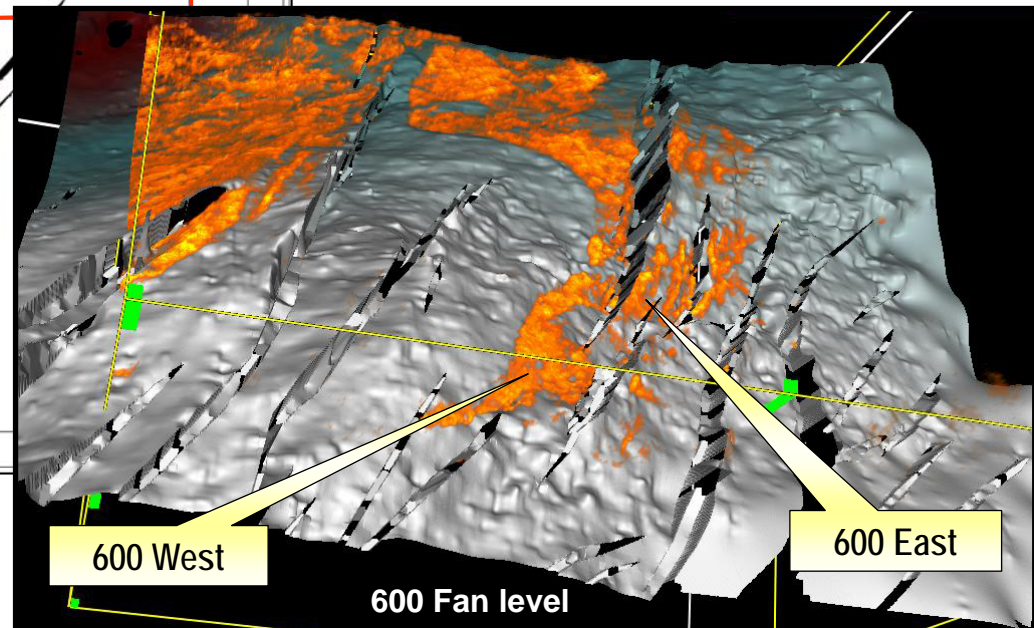
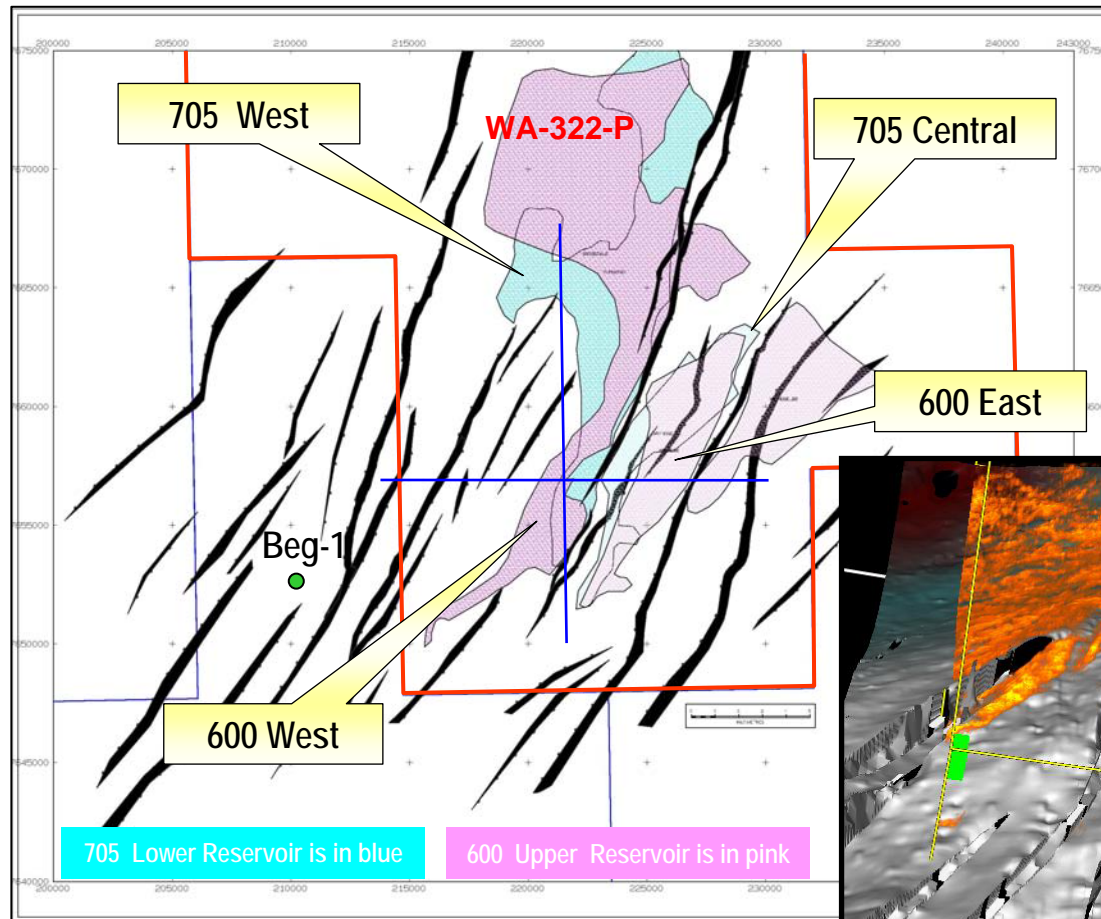
The following slides set out in more detail the targets within and exploration potential of WA-322-P and WA-329-P.

WA-322-P & WA-329-P –PROSPECTS

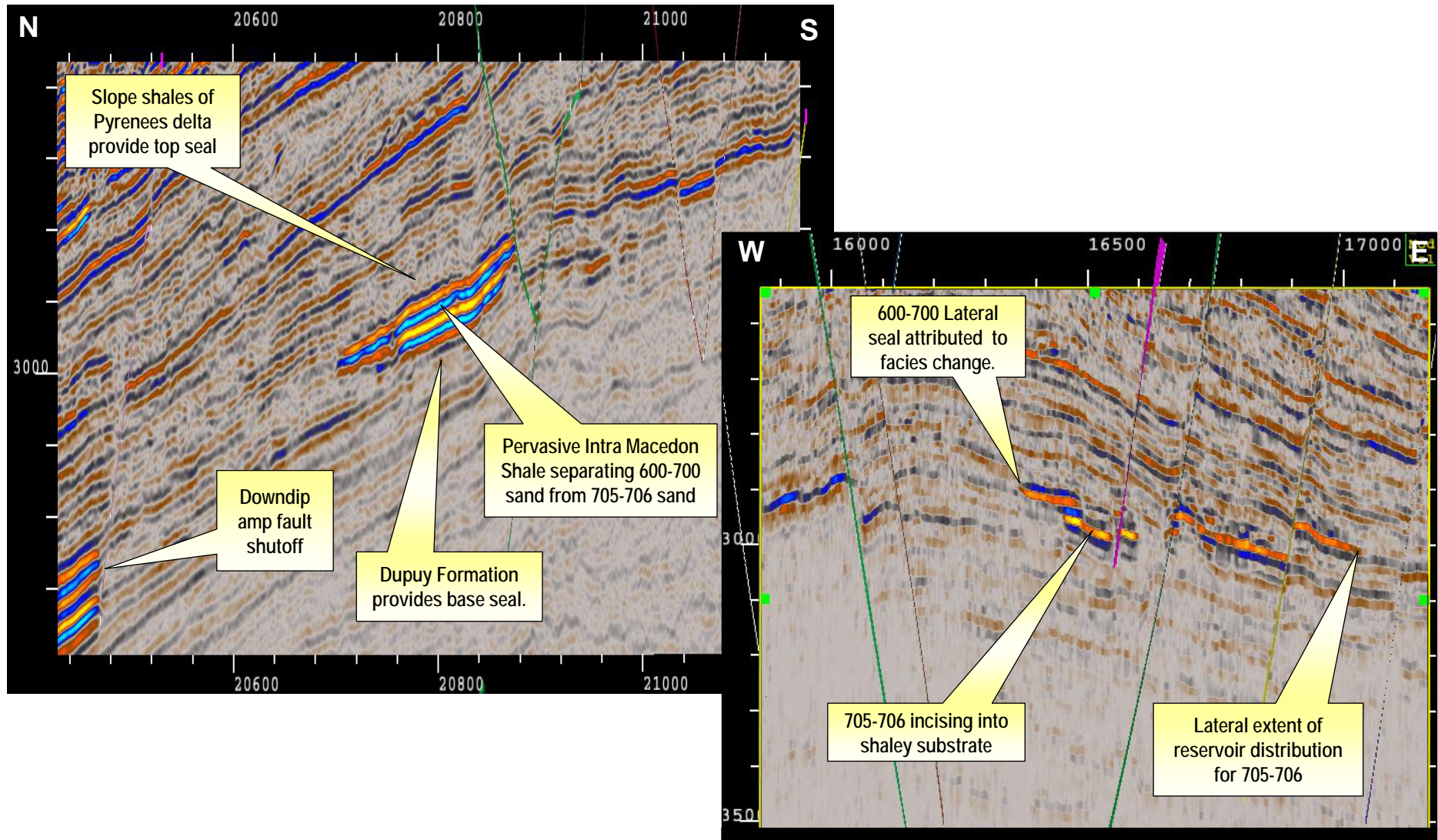


EXMOUTH SUB-BASIN

WA-322-P – the Tomcat prospect

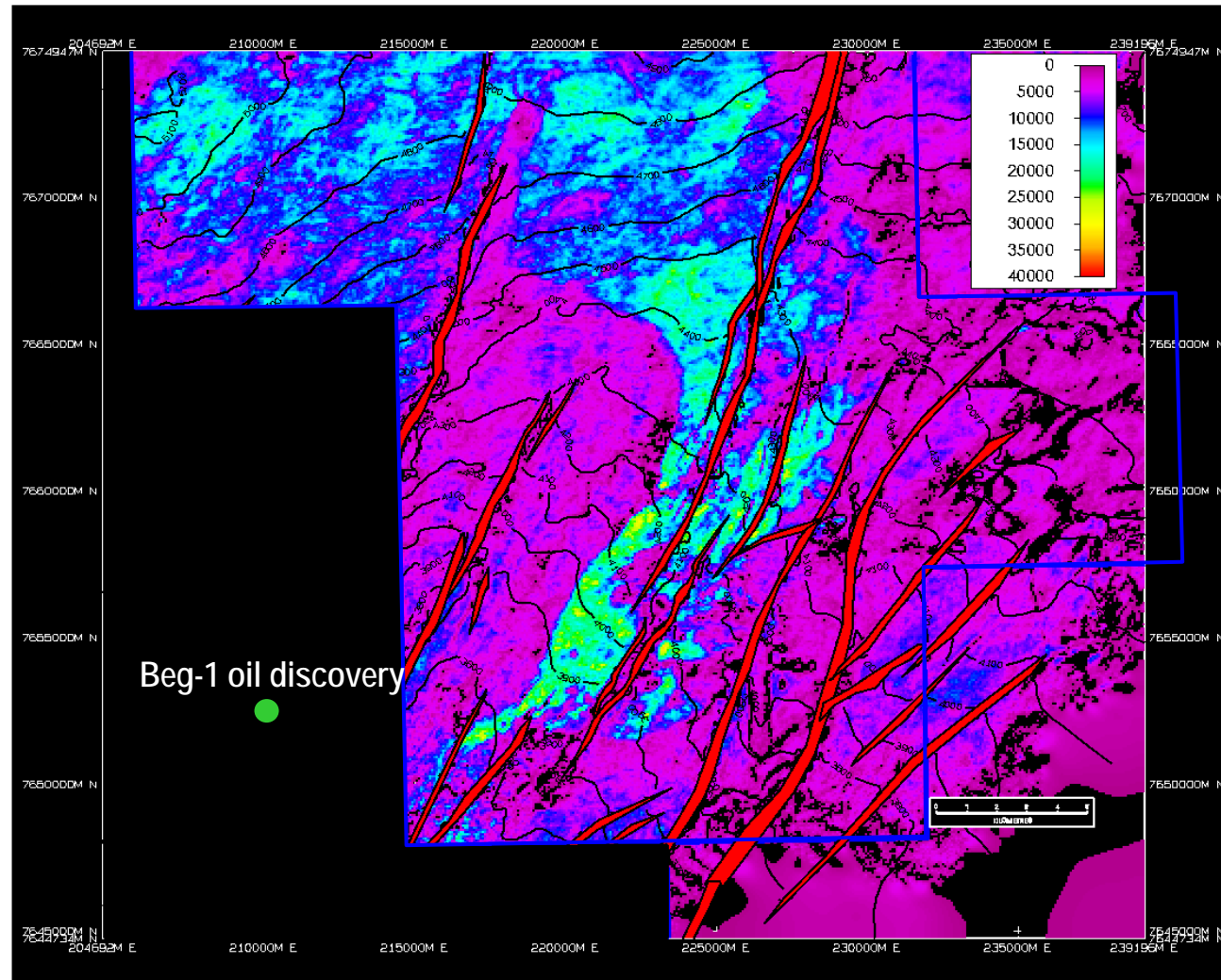


WA-322-P – the Tomcat Prospect



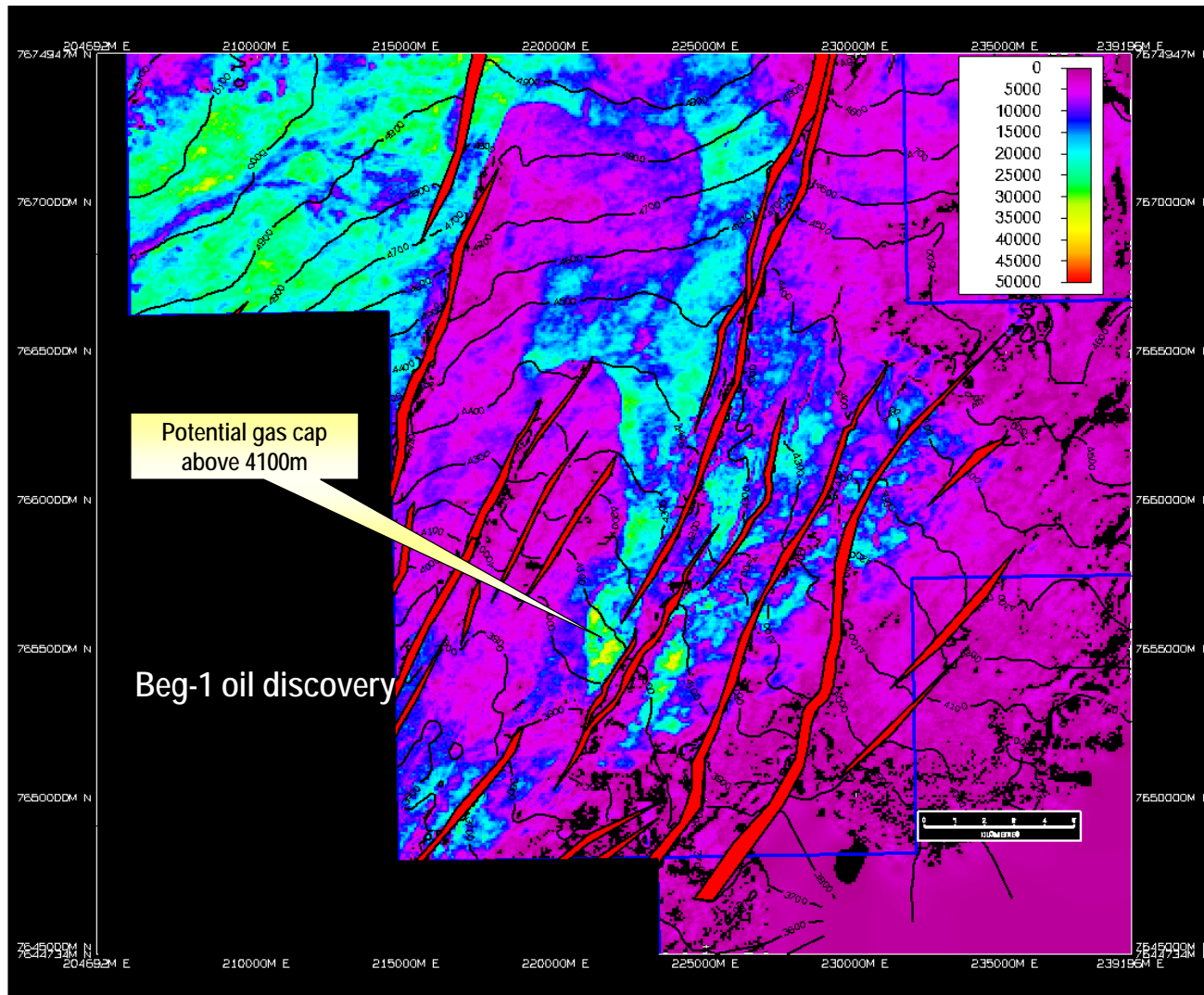
WA-322-P – the Tomcat Prospect

600 Sands: Max Amplitude & Depth Contours



WA-322-P – the Tomcat Prospect

705 Sands: Max Amplitude & Depth Contours

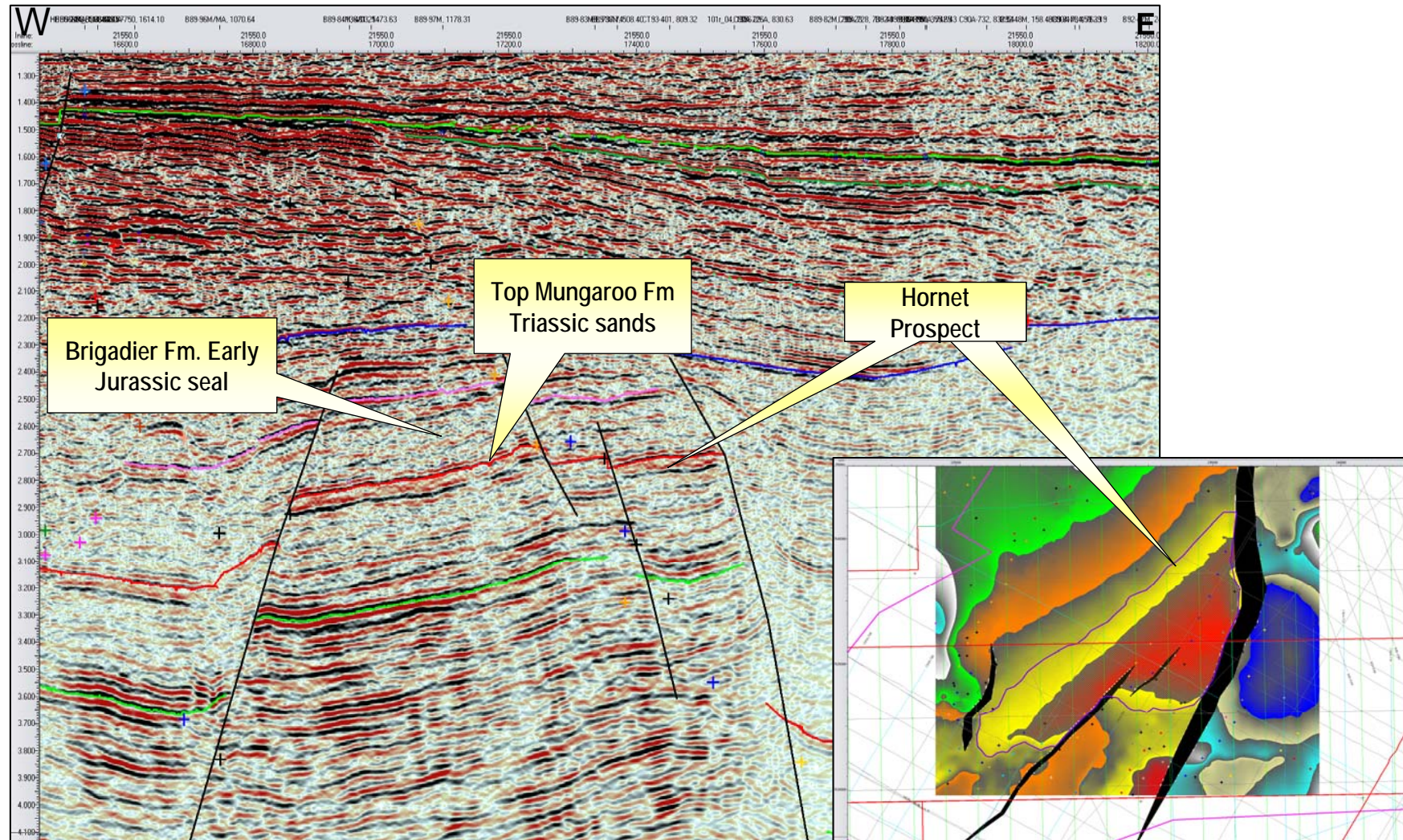


WA-322-P – the Tomcat Prospect

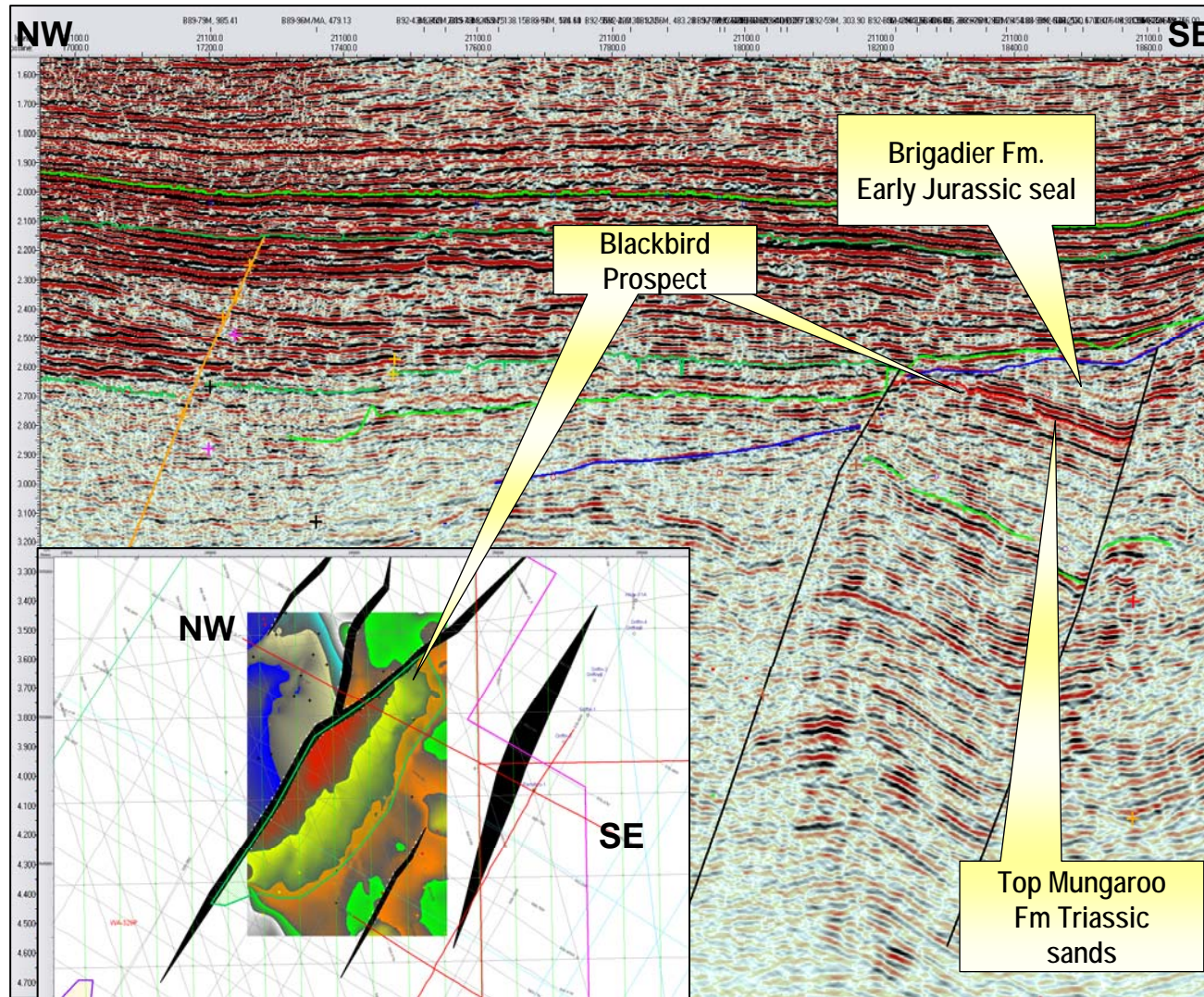
TOMCAT PROSPECT:

- **The Tomcat Prospect contains stacked, Early Cretaceous, Macedon Mb. submarine fan sands, situated within the Exmouth Sub-basin oil play.**
- **Hydrocarbon charge comes via the extensive down dip portion of the fan which rests directly upon the Late Jurassic, oil prone source rock.**
- **The fan is sealed above, below and laterally by deep marine claystones, penetrated in nearby wells.**
- **The submarine fan feeder channel is clearly imaged on seismic and has been sealed by fault throw and sand pinch-out.**
- **The Tomcat Prospect possesses bright, positive seismic amplitudes indicative of good porosity sands and/or hydrocarbon charge.**
- **The brightest updip portion of the 705 fan sand is coincident with the 4100m depth contour, possibly indicating an oil accumulation with a small gas cap.**
- **The Tomcat Prospect is estimated to contain 248 MMbbls P50 oil reserves with 509 Bcf of associated gas.**

WA-329-P – HORNET PROSPECT



WA-329-P BLACKBIRD PROSPECT



WA-329-P – HORNET & BLACKBIRD PROSPECTS

HORNET AND BLACKBIRD PROSPECTS:

- **The Hornet and Blackbird prospects contain stacked, Late Triassic, Mungaroo Fm. fluvial channel sands, situated within horst and fault blocks on the edge of the Alpha Arch.**
- **Hydrocarbon charge comes from coaly, gas prone, Triassic source rocks within the fault blocks.**
- **The Triassic , Mungaroo Fm. is sealed above and across faults by the shallow marine claystones of the Early Jurassic, Brigadier Fm. that have been penetrated in the nearby Nimrod-1 well.**
- **There is potential for overbank fines forming intra-formational, stacked fluvial sand/seal pairs.**
- **The Hornet Prospect is estimated to contain between 1 and 2.6 Tcf of gas.**
- **The Blackbird Prospect is estimated to contain between 0.5 and 2. Tcf of gas.**