

**Octanex N.L.**

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**RELEASE****OFFER INFORMATION STATEMENT****OFFER FULLY SUBSCRIBED****and****CONTINUATION OF OPPORTUNITY FOR EXISTING SHAREHOLDERS**

Octanex N.L. (*NSX Code: OCT*) advises that the offer made under the 10 June 2009 Offer Information Statement, for the placement of up to 5,000,000 shares and 5,000,000 accompanying free options ("Offer"), has closed fully subscribed.

Patersons Securities Limited ("PSL") acted as Lead Manager to the Offer, and the Company commends PSL on their professionalism in filling the Offer.

The Company also takes this opportunity to remind those Shareholders with holdings of less than 10,000 shares that they have until 5:00pm AEST on Friday, 17 July 2009 to respond to the alternative arrangement to acquire shares and accompanying free options. That alternative arrangement is on the same basis as the Offer and was announced on 18 June 2009 and outlined in a letter to these Shareholders.

By Order of the Board

**J.G. Tuohy**  
Company Secretary

29 June 2009