



Octanex N.L.

ABN 61 005 632 315

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RELEASE

ALLOTMENT OF SHARES UNDER PROSPECTUS

Octanex N.L. (*NSX Code: OCT*) advises that the allotment of the 1,000,000 fully paid ordinary shares in the capital of the Company, to be made under the Prospectus dated 21 September 2009, has been completed and the relevant transaction confirmation statements will be mailed to Shareholders on 27 October 2009.

By Order of the Board

A handwritten signature in black ink, appearing to read "J.G. Tuohy", is written over a horizontal line.

J.G. Tuohy
Company Secretary

26 October 2009

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

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 information.

Part 1 - All issues

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

- 1 Class of securities issued or to be issued
ORDINARY SHARES
- 2 Number of securities issued or to be issued (if known) or maximum number which may be issued
1,000,000 ORDINARY SHARES
- 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)
ORDINARY SHARES TO BE ISSUED AS FULLY PAID PURSUANT TO A PROSPECTUS DATED 21 SEPTEMBER 2009
- 4 Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities?
ORDINARY SHARES TO BE ISSUED WILL RANK PARI PASSU IN ALL RESPECTS WITH THE EXISTING FULLY PAID ORDINARY SHARES ON ISSUE FROM THE DATE OF ALLOTMENT

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

5	Issue price or consideration	ORDINARY SHARES - ISSUE PRICE OF A\$0.30 (30 CENTS)															
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	PURSUANT TO A PROSPECTUS TO RAISE A\$300,000 OF WORKING CAPITAL AND TO QUALIFY FOR ADMISSION TO THE OFFICIAL LIST OF ASX LIMITED															
7	Dates of entering securities into uncertificated holdings or despatch of certificates	ORDINARY SHARES – 27 OCTOBER 2009															
8	Number and class of all securities quoted on NSX (<i>including</i> the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>Class</th></tr><tr><td>177,428,104</td><td>FULLY PAID ORDINARY SHARES</td></tr><tr><td>32,901,372</td><td>31 DECEMBER 2010 OPTIONS EXERCISABLE @ \$0.25</td></tr></table>	Number	Class	177,428,104	FULLY PAID ORDINARY SHARES	32,901,372	31 DECEMBER 2010 OPTIONS EXERCISABLE @ \$0.25									
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177,428,104	FULLY PAID ORDINARY SHARES																
32,901,372	31 DECEMBER 2010 OPTIONS EXERCISABLE @ \$0.25																
9	Number and class of all securities not quoted on NSX (<i>including</i> the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>Class</th></tr><tr><td>750,000</td><td>30 JUNE 2010 OPTIONS @ \$0.50</td></tr><tr><td>500,000</td><td>30 JUNE 2010 OPTIONS @ \$0.3030</td></tr><tr><td>750,000</td><td>30 JUNE 2011 OPTIONS @ \$0.60</td></tr><tr><td>500,000</td><td>30 JUNE 2011 OPTIONS @ \$0.3636</td></tr><tr><td>750,000</td><td>30 JUNE 2012 OPTIONS @ \$0.70</td></tr><tr><td>500,000</td><td>30 JUNE 2012 OPTIONS @ \$0.4242</td></tr></table>	Number	Class	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	
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- 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

Part 3 is not applicable to this application



Sign here:

Company Secretary

Date: 26 October 2009

Print name: J. G. TUOHY