

**Octanex N.L.**

ABN 61 005 632 315

Level 25  
500 Collins Street  
Melbourne Victoria 3000  
Australia

Tel: (+61 3) 9629 6100  
Fax: (+61 3) 9629 6278  
Email: [admin@octanex.com.au](mailto:admin@octanex.com.au)

Dear shareholder

**SALE OF SMALL HOLDINGS**

As you may be aware, Octanex N.L. ("OCT") has announced that it proposes to implement a procedure to sell on-market holdings of 1,000 fully paid ordinary shares or less ('small holdings') on behalf of shareholders who do not wish to retain their shares in OCT.

OCT has announced a record date of 7.00pm Melbourne Time on 9 March 2004 ("Record Date") to determine those OCT shareholders who hold a 'small holding'. As a shareholder within this category as at the Record Date, you are therefore eligible to have your shares sold by OCT under the above procedure. The advantage in authorising OCT to sell your shares in this way is that OCT (or the purchaser) will bear all transaction costs, including brokerage, associated with the sale of your shares. The proceeds of any sale of your 'small holding' will be paid to you within 14 days of the settlement of the sale.

You have seven weeks from the date of this notice to elect whether to allow OCT to sell your shares on your behalf. Please be aware that you are not obliged to sell your shares under the 'small holdings' procedure. The choice is entirely up to you. **However, if you do not wish to sell, you MUST notify OCT immediately, and in any event by no later than 29 April 2004.**

**IF YOU DO NOT WISH YOUR SHARES TO BE SOLD, PLEASE COMPLETE THE ATTACHED "REQUEST TO RETAIN SHARES" AND FORWARD TO OCTANEX N.L., LEVEL 25, 500 COLLINS STREET, MELBOURNE VICTORIA 3000 BY NO LATER THAN 29 APRIL 2004. IF YOU DO NOT NOTIFY OCT BY THIS DATE, YOUR SHARES WILL BE SOLD BY OCT ON YOUR BEHALF.**

**THIS IS AN IMPORTANT DOCUMENT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONSULT YOUR LEGAL, FINANCIAL OR OTHER PROFESSIONAL ADVISER.**

**BROKER/NON BROKER PARTICIPANTS**

Entities who are registered holders of OCT shares but hold such shares as nominee on behalf of individual beneficial owners and wish their clients to avail themselves of this arrangement should contact Octanex N.L. on (03) 9629 6100 to obtain further information.

Yours faithfully  
OCTANEX N.L.

David B Hill  
Secretary

11 March 2004

## IMPORTANT NOTICE

PLEASE COMPLETE THIS FORM IF YOU DO NOT WISH YOUR SHARES IN OCTANEX NL TO BE SOLD. IF YOU DO NOT UNDERSTAND THIS NOTICE YOU SHOULD IMMEDIATELY CONSULT YOUR FINANCIAL ADVISER.



X99999999999

Number of Shares held on Record Date  
of 9 March 2004

[data]

## NOTICE OF RETENTION OF SMALL SHAREHOLDING

If you wish to retain your shareholding in Octanex NL ("Octanex") you must complete this form and return it to the Company's Registered Office at Level 25, 500 Collins Street, Melbourne. VIC, 3000 so that it is received no later than 5:00pm (Melbourne time), on 29 April 2004.

If this form is not received at the Company's Registered Office by 5:00pm (Melbourne time) on 29 April 2004, **your shares will be sold**. If this is the case, and If your shares are in a CHESS holding, Octanex may, without further notice, initiate a holding adjustment to move these shares from that CHESS holding to an issuer sponsored or certificated holding.

I/We the shareholder(s) described above hereby give notice that I/we wish to retain my/our shareholding in Octanex.

**SIGNATURE OF SECURITYHOLDER - THIS MUST BE COMPLETED FOR YOUR INSTRUCTIONS TO BE EXECUTED.**

Securityholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Securityholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Securityholder 3 (Individual)

Director

This form must be signed by the securityholder. If a joint holding, all securityholders should sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the securityholder's constitution and the Corporations Act 2001 (Cwlth).



Date

If you require further information on how to complete this form, please contact the Octanex NL on telephone 613 9629 6100.

ASX Perpetual Registrars Limited advises that Chapter 2C of the *Corporations Act* 2001 requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder. These statutory obligations are not altered by the *Privacy Amendment (Private Sector) Act 2000*. Information is collected to administer your security holding and if some or all of the information is not collected then it might not be possible to administer your security holding. Our privacy policy is available on our website ([www.asxperpetual.com.au](http://www.asxperpetual.com.au)).

