

FORM 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme OCTANEX N L

ACN/ARSN 005 632 315

1. Details of substantial holder (1) Ernest Geoffrey Albers
ACN/ARSN (if applicable)

The holder became a substantial holder on 16/01/2004

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary	16,680,886	16,680,886	48.37%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Ernest Geoffrey Albers	Direct	4,065,669 Ordinary Shares
Ernest Geoffrey Albers	Indirect	12,615,187 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Ernest Geoffrey Albers	Refer Annexure 'A'	Not Applicable	Refer Annexure 'A'

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Ernest Geoffrey Albers	31.12.2003	10 cents	Refer Annexure 'A'

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:


Companies of which Ernest Geoffrey Albers is a director	

7. Addresses

The addresses of persons named in this form are as follows:

All persons	Level 25, 500 Collins Street, Melbourne 3000

Signature

Print name	Ernest Geoffrey Albers	capacity	Substantial Holder
Sign here		date	19/01/2004

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
 - (2) See the definition of “associate” in section 9 of the Corporations Act 2001.
 - (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - (6) The person’s votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers of disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of “relevant agreement” in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write “unknown”.
 - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE “A” TO FORM 603**ERNEST GEOFFREY ALBERS****NOTICE OF INITIAL SUBSTANTIAL HOLDER
SECURITIES IN OCTANEX N.L.****REGISTERED HOLDER OF SECURITIES**

RELEVANT INTEREST IN SECURITIES OF WHICH SUBSTANTIAL HOLDER IS THE REGISTERED HOLDER	CLASS AND NUMBER OF SECURITIES	CLASS AND NUMBER OF SECURITIES ACQUIRED IN THE PAST 4 MONTHS
	ORDINARY SHARES	ORDINARY SHARES
Ernest Geoffrey Albers	2,920,699	-
Ernest Geoffrey Albers & Pamela Joy Albers	1,100,000	1,100,000
Ernest Geoffrey Albers & Elaine Margaret Larsson	45,000	45,000
	<u>4,065,699</u>	<u>1,145,000</u>

**RELEVANT INTEREST IN SECURITIES OF WHICH THE
SUBSTANTIAL HOLDER IS NOT THE REGISTERED HOLDER**

ALBERS CUSTODIAN COMPANY PTY LTD	45,000	45,000
AURALANDIA N.L.	1,909,340	600,000
AUSTRALIS MINING FINANCE PTY LTD	680,000	180,000
BASS STRAIT GROUP PTY LTD	1,580,000	1,580,000
CUE PETROLEUM PTY LTD	386,664	-
F.H. NOMINEES PTY LTD	335,000	-
GREAT AUSTRALIA CORPORATION PTY LTD	160,000	160,000
GREAT MISSENDEN GROUP PTY LTD	1,060,060	880,000
GREAT MISSENDEN HOLDINGS PTY LTD	3,024,025	3,024,025
STRATA RESOURCES N.L.	352,500	352,500
SACROSANCT PTY LTD	480,000	480,000
SEAQUEST PETROLEUM N.L.	499,000	99,000
THE ALBERS COMPANIES INCORPORATED PTY	1,725,838	99,000
WILSTERMERE CORPORATION PTY LTD	55,000	55,000
500 CUSTODIAN PTY LTD	322,760	-
	<u>12,615,187</u>	<u>7,554,525</u>
	<u>16,680,886</u>	<u>8,699,525</u>

FORM 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme OCTANEX N L

ACN/ARSN 005 632 315

1. Details of substantial holder (1) Pamela Joy Albers
ACN/ARSN (if applicable)

The holder became a substantial holder on 16/01/2004

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary	13,217,428	13,217,428	38.33%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Pamela Joy Albers	Direct	1,612,501 Ordinary Shares
Pamela Joy Albers	Indirect	11,604,927 Ordinary Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Pamela Joy Albers	Refer Annexure 'A'	Not Applicable	Refer Annexure 'A'

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Pamela Joy Albers	31.12.2003	10 cents	Refer Annexure 'A'

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Companies of which Pamela Joy Albers is a director	


7. Addresses

The addresses of persons named in this form are as follows:

All persons	Level 25, 500 Collins Street, Melbourne 3000

Signature

Print name Pamela Joy Albers capacity Substantial Holder

Sign here  date 19/01/2004

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
 - (2) See the definition of “associate” in section 9 of the Corporations Act 2001.
 - (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - (6) The person’s votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers of disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of “relevant agreement” in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write “unknown”.
 - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE “A” TO FORM 603

PAMELA JOY ALBERS

NOTICE OF INITIAL SUBSTANTIAL HOLDER SECURITIES IN OCTANEX N.L.

REGISTERED HOLDER OF SECURITIES

RELEVANT INTEREST IN SECURITIES OF WHICH SUBSTANTIAL HOLDER IS THE REGISTERED HOLDER	CLASS AND NUMBER OF SECURITIES	CLASS AND NUMBER OF SECURITIES ACQUIRED IN THE PAST 4 MONTHS
	ORDINARY SHARES	ORDINARY SHARES
Pamela Joy Albers	512,501	-
Ernest Geoffrey Albers & Pamela Joy Albers	1,100,000	1,100,000
	<u>1,612,501</u>	<u>1,100,000</u>

RELEVANT INTEREST IN SECURITIES OF WHICH SUBSTANTIAL HOLDER IS NOT THE REGISTERED HOLDER

ALBERS CUSTODIAN COMPANY PTY LTD	45,000	45,000
AURALANDIA N.L.	1,909,340	600,000
AUSTRALIS MINING FINANCE PTY LTD	680,000	180,000
BASS STRAIT GROUP PTY LTD	1,580,000	1,580,000
CUE PETROLEUM PTY LTD	386,664	-
GREAT AUSTRALIA CORPORATION PTY LTD	160,000	160,000
GREAT MISSENDEN GROUP PTY LTD	1,060,060	880,000
GREAT MISSENDEN HOLDINGS PTY LTD	3,024,025	3,024,025
SACROSANCT PTY LTD	480,000	480,000
SEAQUEST PETROLEUM N.L.	499,000	99,000
THE ALBERS COMPANIES INCORPORATED PTY	1,725,838	99,000
WILSTERMERE CORPORATION PTY LTD	55,000	55,000
	<u>11,604,927</u>	<u>7,202,025</u>
	<u>13,217,428</u>	<u>8,302,025</u>