



**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)

4 January 2005

Mr Scott Evans  
General Manager  
Stock Exchange of Newcastle  
Ground Floor  
384 Hunter Street  
NEWCASTLE NSW 2300

**By Fax: 02 4929 1556**

**Market Release**

**Determination under subsection 713(6) of the Corporations Act 2001**

Submission by the Company to Australian Securities and Investments Commission (ASIC)  
and determination by ASIC pursuant to subsection 713(6) of the Corporations Act 2001 made  
16 December 2004.

A handwritten signature in black ink, appearing to read "David Hill", with a stylized flourish at the end.

David Hill  
Company Secretary



**ASIC**

Australian Securities & Investments Commission

Ref: PMR 2004/29047

16 December 2004

Regional Office - South Australia  
Allianz Centre, 100 Pirie Street, Adelaide  
GPO Box 9827 Adelaide SA 5001

Telephone: (08) 8202 8400  
Facsimile: (08) 8202 8410

The Directors  
Octanex N.L.  
Suite 2, Level 25, 500 Collins Street  
MELBOURNE VIC 3000

Dear Sirs

**OCTANEX N.L. ACN 005 632 315**  
**Determination under subsection 713(6) of the Corporations Act 2001**

I refer to the Australian Securities and Investment Commission's ("ASIC") letter dated 2 November 2004 and your subsequent response of 13 December 2004.

I advise that ASIC has today made a determination under subsection 713(6) of the *Corporations Act 2001* ("the Act") in relation to OCTANEX N.L. ACN 005 632 315 ("the Company"), preventing the Company from relying upon section 713 of the Act until 16 June 2005.

The determination and a notice of your rights in relation to the decision to make the determination are enclosed.

Yours faithfully

**Trevor Shaw**  
**Manager, Corporate Finance SA**  
Telephone: (08) 8202 8562

Enc.

**Australian Securities and Investments Commission  
Corporations Act 2001 - Subsection 713(6) - Determination**

Pursuant to subsection 713(6) of the *Corporations Act 2001* ("the Act"), the Australian Securities and Investments Commission determines that the person specified in the Schedule may not rely on section 713 of the Act from the date of this instrument until 16 June 2005.

**SCHEDULE**

Octanex NL ACN 005 632 315

Dated: 16 December 2004

Signed:



.....  
Cassandra Francas, as a Delegate of the  
Australian Securities and Investments Commission



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13 December 2004

Australian Securities & Investments Commission  
100 Pirie Street  
Adelaide SA 5000

Attention: Trevor Shaw

Dear Sir,

We refer to your letter dated 2 November 2004, and a possible determination under subsection 713(6) of the Corporations Act 2001.

The Company failed to lodge financial, directors' and auditor's reports for the year ended 30 June 2004, within the prescribed period that ended on 30 September 2004.

The company is active in offshore petroleum exploration in Australia and administered from an office in Melbourne. During the months prior to 30 September 2004, two other petroleum exploration companies within the Melbourne office, undertook IPO activities, listing on ASX in July and September as MOG and BAS.

Over the period from July to September the Melbourne office staff responsible for financial report preparation were unable to meet the requirements of the increased workload, resulting in the late preparation of the 2004 financial report of Octanex N.L.

Since September the staff shortcomings in the Melbourne office have been addressed and further accounting staff with the necessary qualifications and experience have been engaged. The Company does not anticipate further failure in the timely lodgements of financial reports.

With the exception of the financial report lodgement for the year ended 30 June 2004, the Company has complied with the Listing Rules of the Newcastle Stock Exchange, including the continuous disclosure requirements of Listing Rule 6.4, and did so during the period between 30 September 2004 and the date of lodgement of the financial report. Accordingly the Company considers that the market was otherwise fully informed at all times.

In relation to making of a determination under subsection 413(6) the Company requests that the above information is taken into account.

Yours truly,

  
David Hill  
Company Secretary