

ASX Announcement

16 July 2015

ASX: OEX

AIM: OEX

JPDA 06-103 Joint Venture

Further to the Announcement of 14 May 2015, Oilex Ltd ("Oilex"), in its capacity as Operator, on behalf of the Joint Venture Participants in the Joint Petroleum Development Area ("JPDA") 06-103 Production Sharing Contract ("PSC") has received a Notice of Termination and Demand for Payment ("Notice") from the Autoridade Nacional do Petroleo ("ANP").

The Notice accords with details set out in the previous Announcement.

The parties continue to discuss the financial liability of the Contractor upon termination.


For and on behalf of Oilex Ltd



Ron Miller
Managing Director

For further information, please contact the company or its advisors listed below:

PAC Partners Pty Ltd	Westhouse Securities Limited	Strand Hanson Limited	Vigo Communications
Australian Broker Andrew Shearer Email: ashearer@pacpartners.com.au Tel: +61 3 8633 9862 Australia	AIM Broker Robert Finlay / Alastair Stratton Email: alastair.stratton@westhousecurities.com Tel: +44 20 7601 6100 UK	Nominated Adviser Rory Murphy / Ritchie Balmer Email: oilex@strandhanson.co.uk Tel: +44 20 7409 3494 UK	Public Relations UK Patrick d'Ancona / Chris McMahon Email: patrick.dancona@vigocomms.com chris.mcmahon@vigocomms.com Tel: +44 20 7016 9570 UK

 +61 (8) 9485 3200

 oilex@oilex.com.au

ABN 50 078 652 632