

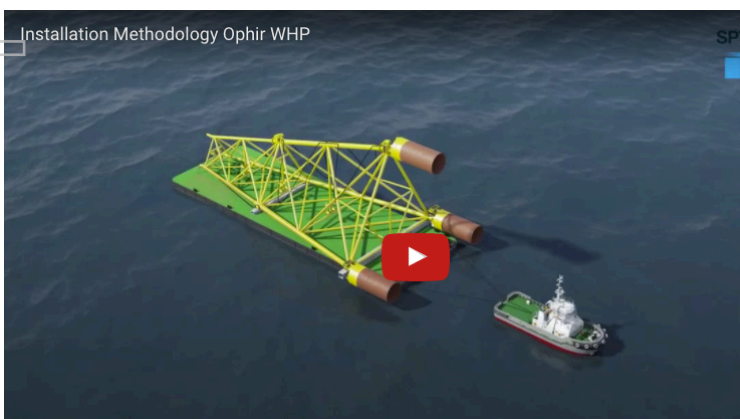
27 March 2017

LOADOUT OF PLATFORM FOR OPHIR OIL DEVELOPMENT

Octanex Limited (**ASX Code: OXX (Octanex)**) advises that the Wellhead Platform for the Ophir Oil Development has been loaded out from the Muhibbah Engineering Yard at Port Klang.

The jacket and topsides have each been loaded out onto transport barges and will shortly commence tow to the Ophir Field. Upon arrival, the Wellhead Platform will be installed at the field. The Platform is comprised of 350 metric tonnes topsides on a tri-legged jacket secured using suction pile foundation technology.

Dutch firm, SPT Offshore, as a sub-contractor to the Wellhead Contractor, Muhibbah Engineering (M) Bhd, will conduct the offshore transportation and installation of the platform. SPT Offshore have prepared an animation of the offshore Transportation and Installation methodology, a link to which can be found on the Octanex website at <http://www.octanex.com.au/activities/ophir/>



Located offshore Peninsular Malaysia, the Ophir oil field is being developed under a Risk Service Contract (RSC) granted in 2014 to Ophir Production Sdn Bhd (OPSB), a joint venture company in which Octanex has a 50% interest.

The Ophir Oil Field is being developed via three production wells, a well head platform (WHP) and Floating Production Storage and Offload (FPSO) vessel.

Octanex's share of the Ophir project is fully funded via OPSB's 75% project financing and Octanex's strategic alliance and funding arrangements with major shareholder, Malaysian, Sabah International Petroleum.

For personal use only