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EXTRAORDINARY GENERAL MEETING

OUTCOME OF RESOLUTIONS

Octanex N.L. (ASX code: OXX) (Company) advises that all of the resolutions put to Shareholders at the Extraordinary General Meeting (Meeting) of the Company held today (Wednesday, 4 February 2015) were passed by the requisite majorities on a show of hands in each case.

The Business dealt with at the Meeting was as follows:

RESOLUTION 1 – PLACEMENT: Resolution to approve the issue of up to 40,332,663 ordinary shares in the Company for \$US5 million and up to US\$12 million of convertible notes to Sabah International Petroleum Limited

This Special Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	148,581,508
(ii) the proxy is to vote against the resolution:	13,817
(iii) the proxy is to abstain on the resolution:	57,104
(iv) the proxy may vote at the proxy's discretion:	0

RESOLUTION 2 – APPROVAL OF SECURITIES: Resolution for approval to enter into a Share Charge and the Account Deed in relation to the Bridge Facility and the Convertible Notes with Sabah International Petroleum Limited

This Special Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	148,581,508
(ii) the proxy is to vote against the resolution:	13,817
(iii) the proxy is to abstain on the resolution:	57,104
(iv) the proxy may vote at the proxy's discretion:	0

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RESOLUTION 3 – TO CONSIDER THE ELECTION OF MR GIUSTINO (TINO) GUGLIELMO AS A DIRECTOR OF THE COMPANY

This Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	148,627,808
(ii) the proxy is to vote against the resolution:	24,621
(iii) the proxy is to abstain on the resolution:	0
(iv) the proxy may vote at the proxy's discretion:	0

RESOLUTION 4 – TO CONSIDER THE ELECTION OF DATUK KEVIN HOW KOW AS A DIRECTOR OF THE COMPANY

This Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	148,627,808
(ii) the proxy is to vote against the resolution:	13,107
(iii) the proxy is to abstain on the resolution:	11,604
(iv) the proxy may vote at the proxy's discretion:	0

RESOLUTION 5 – TO CONSIDER THE ELECTION OF MS SUHNYLLA KLER AS A DIRECTOR OF THE COMPANY

This Resolution was passed unanimously on a show of hands.

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	148,627,808
(ii) the proxy is to vote against the resolution:	13,017
(iii) the proxy is to abstain on the resolution:	11,604
(iv) the proxy may vote at the proxy's discretion:	0

By Order of the Board



R J Wright
Company Secretary

4 February 2015

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