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ASX RELEASE

5 May 2021

Exploration Program Funding Secured

- The company has successfully completed a Placement of 15,000,000 ordinary fully paid shares at \$0.05 (5.0 cents) per share with attaching 1 for 2 unlisted options to raise \$750,000 (before costs).
- The Placement was made by the Company with Sophisticated and Professional investors introduced by Fresh Equities Pty Ltd.

Octanex Limited (ASX:OXX) is pleased to announce that a placement of 15,000,000 fully paid ordinary shares has raised \$750,000 at \$0.05 (5 cents) per share, before costs, with unlisted options to be issued on a 1 for 2 basis, exercisable at \$0.075 (7.5 cents) on or before 30 April 2023. The Company's placement is being made to a group of Sophisticated and Professional introduced by Fresh Equities Pty Ltd.

The funds raised will be used to advance exploration at the Company's projects, particularly its Sefton Project initiative where the Company has established an extensive tenement position in this region where there is very little modern exploration.

Octanex Chairman, Geoff Albers, commented *"The placement funds will be used to advance our knowledge of the Company's Sefton Project tenements. It will be an exciting period ahead for Octanex as we initiate our planned programs to unlock the geology of our tenements. Octanex thanks new and existing shareholders for their support. We look forward to delivering on our exploration programs."*

Capital Structure Post Placement

Quoted Securities

Fully Paid Ordinary Shares
257,823,840

Unquoted Securities

Options over fully paid ordinary shares exercisable at \$0.075 expiring 30/04/2023

7,500,000

Enquiries

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