

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	OILEX LTD
ABN	50 078 652 632

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	RONALD LAWRENCE MILLER
Date of appointment	1 JULY 2009

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
N/A

+ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
MIRAMAR SUPERANNUATION PTY LTD	700,000 FULLY PAID SHARES
MIRAMAR SUPERANNUATION FUND PTY LTD	1,560,000 FULLY PAID SHARES
RONALD LAWRENCE MILLER & MIRIAM GRIEVE MILLER AS TRUSTEES FOR THE MILLER FAMILY TRUST	164,436 FULLY PAID SHARES

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	OEX has agreed to issue 750,000 unlisted options to Ronald Miller exercisable @ 30c per share with a 5 year term, and 12 month vesting period, subject to shareholder approval.
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

1/7/09

+ See chapter 19 for defined terms.

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Introduced 30/9/2001.

Name of entity	OILEX LTD
ABN	50 078 652 632

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	BENEDICT JAMES MURRAY CLUBE
Date of appointment	1 JULY 2009

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
CLUBE SUPERANNUATION FUND	52,174 FULLY PAID SHARES
BENEDICT CLUBE	500,000 \$1.75 OPTIONS EXPIRY 30/06/11 500,000 \$2.25 OPTIONS EXPIRY 30/06/11 500,000 \$2.75 OPTIONS EXPIRY 30/06/12

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	OEX has agreed to issue 1,500,000 unlisted options to Benedict Clube exercisable @ 30c per share with a 5 year term, subject to shareholder approval.
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

ATTACHMENT 1

Ronald Miller

Full Name: Ronald Lawrence Miller
Age: 56
Directorships
Over past 5 years: Salinas Energy Limited – currently non-executive director
Ematvil Pty Ltd – currently executive director
Miramar Superannuation Pty Ltd - currently executive director
Independence Oil and Gas Pty Ltd – former director
East Timor Logistics Pty Ltd – former director

Other disclosures
required by
Schedule 2 para (g)
of Aim Rules: None

Shareholding in
Oilex: 2,424,436 fully paid shares plus 750,000 options (subject to
shareholder approval) comprised as follows:

- Miramar Superannuation Pty Ltd – 700,000 fully paid shares
- Miramar Superannuation Fund Pty Ltd – 1,560,000 fully paid shares
- Ronald Lawrence Miller & Miriam Miller as trustees of the Miller Family Trust – 164,436 fully paid shares
- Ronald Miller - OEX has agreed to issue 750,000 unlisted options to Ronald Miller exercisable @ 30c per share with a 5 year term, and 12 month vesting period, subject to shareholder approval.

Benedict Clube

Full Name: Benedict James Murray Clube
Age: 43
Directorships
Over past 5 years: BHP Billiton Petroleum (Australia) Pty Ltd – former director
BHP Billiton Petroleum (Bass Strait) Pty Ltd – former director
BHP Billiton Petroleum (North West Shelf) Pty Ltd – former director
BHP Billiton Petroleum (Pipelines Investments) Pty Ltd – former director
BHP Billiton Petroleum Pty Ltd – former director
BHP Billiton Petroleum (Victoria) Pty Ltd – former director
BHP Billiton Petroleum (Pilbara LNG) Pty Ltd – former director
BHP Investments (Europe) Limited – former director
BHP Petroleum (Ashmore Operations) Pty Ltd – former director
BHP Petroleum (Cambodia) Pty Ltd – former director
BHP Petroleum (Otit) Inc. – former director
BHP Billiton CBM Investments Pty Ltd – former director
BHP Billiton Petroleum (Angola 21) Inc. - former director
BHP Petroleum (Pakistan) Pty Ltd – former director
BHP Petroleum (Tankers) Limited – former director
BHP Petroleum (Tankers) Limited Australian Branch – former director
BHP Petroleum (Tolo) Inc. – former director

Other disclosures
required by
Schedule 2 para (g)
of Aim Rules: None

Shareholding in
Oilex:

52,174 fully paid shares plus 3 million options (1.5 million options subject to shareholder approval) comprised as follows:

- Benedict Clube: 500,000 \$1.75 options expiry 30/06/11; 500,000 \$2.25 options expiry 30/06/11; and 500,000 \$2.75 options expiry 30/06/12;
- Clube Superannuation Fund: 52,174 fully paid ordinary shares.
- Benedict Clube: OEX has agreed to issue 1,500,000 unlisted options to Benedict Clube exercisable @ 30c per share with a 5 year term, subject to shareholder approval.