

## OILEX ANNOUNCES NEW BOARD APPOINTMENTS

*CHIEF FINANCE AND COMMERCIAL OFFICER BEN CLUBE APPOINTED AS FINANCE DIRECTOR*

*LEADING PETROLEUM INDUSTRY CONSULTANT RON MILLER APPOINTED AS NON-EXECUTIVE DIRECTOR*

International oil & gas company Oilex Ltd (**ASX: OEX, AIM: OEX**) has further strengthened its Board with the appointment of experienced international oil and gas executive, **Mr Ben Clube**, as **Finance Director** and leading international petroleum industry consultant, **Mr Ron Miller**, as a **Non-Executive Director**. Both appointments are effective from 1 July 2009.

Mr Clube – a former senior executive with BHP Billiton Petroleum for 15 years – joins the Oilex Board as Finance Director having held the position of Chief Finance and Commercial Officer since July 2008. Mr Miller is a leading consultant to the petroleum and marine industry who has recently been a Strategic Advisor to companies including Inpex Alpha Limited, Chevron Australia and Oil Search.

Mr Clube held a variety of senior management roles with BHP Billiton Petroleum, including Vice President of Finance and Planning in Houston, London and Perth. He qualified as a Chartered Accountant (ICAEW) with Price Waterhouse Coopers in London and holds a Bachelor Degree with Honours in Geology from the University of Edinburgh.

As Oilex's Finance Director, Mr Clube will assume overall responsibility for the Company's financial and accounting affairs.

A Chartered Engineer, Mr Miller brings more than 30 years of experience in the petroleum industry including corporate governance and international government relations, extensive experience in leading multi-disciplinary organisations, project development and the design and construction of oil and gas projects.

During his distinguished career, Mr Miller held a range of senior positions including with Mobil Exploration and Producing Australia, Ampolex, UC Engineers Pty Ltd, Seapole Systems Pty Ltd, Clough Engineering, Wholohan, Grill & Partners and Hyundai Heavy Industries.

Announcing the appointments, Oilex's Managing Director Dr Bruce McCarthy said: "Ben has played an integral role in refining the financial management of the Company since joining the team and we look forward to his ongoing contribution as a key member of the Board. His extensive financial oil and gas experience across will continue to be invaluable to the Company.

"I would also like to take this opportunity to welcome Ron Miller to the Board as a non-executive Director," Dr McCarthy said. "Ron is a highly experienced engineer who brings an enormous depth of skills and capability in the Petroleum & Gas Industry to the Board.

"These appointments will result in the Oilex Board having an appropriate balance between executive and non-executive members as a consequence of the Company's inclusion in the S&P/ASX 300 Index," he added. "The Board will now comprise three non-executive members who will make up the Audit Committee, as required under the ASX Listing Rules and three Executive Directors."

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