

31 March 2014

Company Announcements Office  
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## **Canning Basin – Aerial Gravity Survey Acquisition Starts**

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- CGG commenced aerial acquisition of gravity/magnetic data on 29 March 2014
  - Acquisition consists of approximately 4060 line-km high resolution data
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Oilex Ltd (ASX: OEX, AIM: OEX) is pleased to announce that CGG Aviation (Australia) Pty Ltd (CGG) has commenced data acquisition for the aerial gravity/magnetic survey (Survey) covering SPA 17 AO (formerly STP SPA 0055). SPA 17 AO is the formal title that has been recently granted by the Western Australia Department of Mines and Petroleum and covers approximately 11,400 km<sup>2</sup> (~2.8 million acres).

The Survey consists of approximately 4060 line-km of data. Acquisition is now estimated by CGG to take less than the originally anticipated 10 days to complete based upon progress over the past two days. However the schedule remains subject to weather and flying conditions.

The primary Survey objective is to determine the extent to which the Wallal Graben as identified in adjacent acreage (100% held by Oilex) is also present in SPA 17 AO. Subsequent to acquisition the survey data will be analysed and interpreted by CGG.

### **Managing Director of Oilex, Ron Miller, said;**

“We are pleased to report that the commencement of operations within the planned schedule and we are excited about moving towards a better understanding of the exploration potential of this area. Subsequent to achieving the primary objective of the Survey, Oilex has exclusive rights to negotiate a formal exploration permit with the Government of Western Australia.”

### **For and on behalf of Oilex Ltd**



**Ron Miller**  
**Managing Director**

For further information, please contact:

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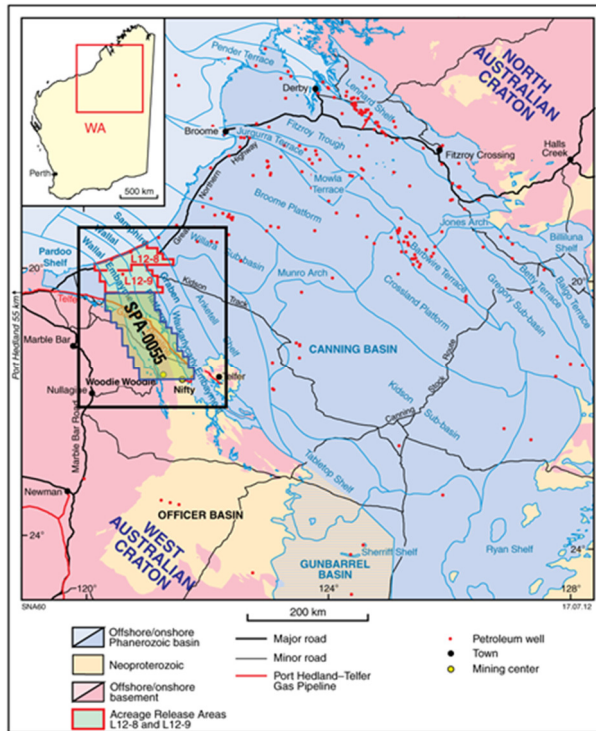
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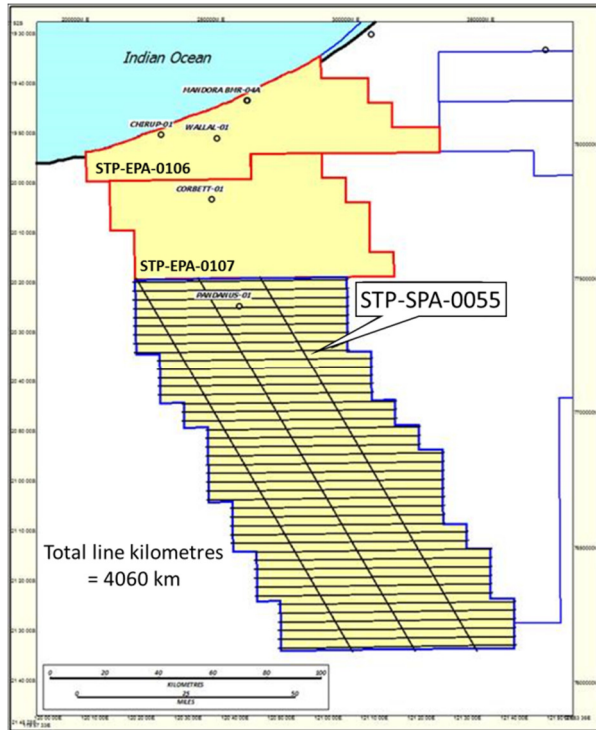
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Location of SPA-005



SPA-005 Survey Area and Grid