

**Exoil Limited**

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**RELEASE****CONSENT TO APPOINTMENT OF MANAGEMENT AS NOMINATED  
ADVISER**

Pursuant to Listing Rule 2.4(1)(iii), Exoil Limited (*NSX Code: EXX*) applied to the Listing and Admissions Committee of NSX ("Committee") to have two (2) of the Company's senior management appointed to act as its nominated adviser.

Every entity listed on NSX must always have a nominated adviser to assist with its ongoing compliance obligations under the Listing Rules.

The Company applied to have Ernest Geoffrey Albers and Graeme Alan Menzies, both Directors of the Company, act as the nominated adviser as the Company believes Messrs Albers and Menzies have the requisite experience, track records in management and professional qualifications as directors and managers of listed entities to fulfil the role of nominated adviser.

Further, the Company is also able to call upon the additional listed entity management experience and professional qualifications of its Chairman, James Willis, and Company Secretary, Jack Tuohy, to compliment that of Messrs Albers and Menzies.

The Committee provided its consent to the appointment of Messrs Albers and Menzies as nominated adviser on 10 February 2009 and the Company has therefore now made that appointment.

By Order of the Board

**J.G. Tuohy**  
Company Secretary

10 February 2009