

**Exoil Limited**

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Attention Mr Ian Craig

13 January 2010

Dear Sir,

Request for Trading Halt

Exoil Limited ("the Company") requests that a trading halt be placed on its shares.

The trading halt is sought from immediately before commencement of trading today, Wednesday, 13 January 2010.

The reason for the trading halt is that drilling of the Company's Braveheart-1 well was at 1665 metres and drilling ahead as announced to the market by a release made earlier today. As advised in that release the target intervals are expected to be penetrated during the course of today. Drilling success with the Braveheart -1 well could be transformational for the Company.

The Company expects the trading halt to continue until an announcement is made as to the success or otherwise of the Braveheart-1 well. The Company anticipates making an announcement as to the outcome of the Braveheart-1 well within the next 48 hours.

The Company is not aware of any reason why the trading halt should not be granted.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Graeme Menzies", with a horizontal line underneath it.

GRAEME MENZIES
Director
Exoil Limited