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National Stock Exchange of Australia Limited

ABN: 11 000 902 063

# New issue announcement, application for quotation of additional securities and agreement

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

Introduced 11 March 2004.

Name of entity

**EXOIL LIMITED**

ABN

40 005 572 798

We, **EXOIL LIMITED**, give NSX the following information.

## Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- 1** Class of securities issued or to be issued

UNLISTED OPTIONS 31 DECEMBER 2009  
(EXERCISE PRICE 30 CENTS)

UNLISTED OPTIONS 31 DECEMBER 2009  
(EXERCISE PRICE 40 CENTS)

- 2** Number of securities issued or to be issued (if known) or maximum number which may be issued

1,175,000 LAPSED UNLISTED OPTIONS 31  
DECEMBER 2009 (EXERCISE PRICE 30  
CENTS)

975,000 LAPSED UNLISTED OPTIONS 31  
DECEMBER 2009 (EXERCISE PRICE 40  
CENTS)

- 3** Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion)

NOT APPLICABLE

NOT APPLICABLE

the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

NOT APPLICABLE

NOT APPLICABLE

NOT APPLICABLE

Number	Class
81,550,523	FULLY PAID ORDINARY SHARES
24,620,208	30 JUNE 2012 OPTIONS @ \$0.12 (12 CENTS)

Number	Class
5,500,000	30 JUNE 2011 OPTIONS @ \$0.20 (20 CENTS)

THERE IS NO CURRENT EXPECTATION THAT DIVIDENDS WILL BE PAID IN THE FORESEEABLE FUTURE, WITH CASH RESOURCES TO BE RETAINED TO MEET EXPLORATION COSTS OR INVESTED IN STRATEGIC ASSETS OR TO MAKE CORPORATE ACQUISITIONS



## **Part 2 - Bonus issue or pro rata issue**

**PART 2 IS NOT APPLICABLE TO THIS APPLICATION ANNOUNCEMENT  
AS IT DOES NOT INVOLVE AN ISSUE OF SECURITIES**

## **Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

**PART 3 IS NOT APPLICABLE TO THIS APPLICATION ANNOUNCEMENT  
AS IT IS NOT AN APPLICATION FOR QUOTATION OF ADDITIONAL  
SECURITIES**

## Quotation agreement

- 1 Quotation of our additional securities is in NSX's absolute discretion. NSX may quote the securities on any conditions it decides.
- 2 We warrant the following to NSX.
  - The issue of the securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those securities should not be granted quotation.
  - An offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

**Note:** An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any securities to be quoted and that no-one has any right to return any securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the securities be quoted.
  - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the securities to be quoted, it has been provided at the time that we request that the securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the securities to be quoted under section 1019B of the Corporations Act at the time that we request that the securities be quoted.
- 3 We will indemnify NSX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give NSX the information and documents required by this form. If any information or document not available now, will give it to NSX before quotation of the securities begins. We acknowledge that NSX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Company Secretary

Date: 19 January 2010

Print name: J. G. TUOHY