



Exoil Limited

ABN 40 005 572 798

Level 21
500 Collins Street
Melbourne Victoria 3000 Australia

Tel: +61 (0)3 8610 4700
Fax: +61 (0)3 8610 4799
Email: admin@exoil.net
Website: www.exoil.net

RELEASE

2010 ANNUAL GENERAL MEETING OUTCOME OF RESOLUTIONS

Exoil Limited ("the Company") (**NSX code: EXX**) advises that all of the resolutions put to Shareholders at the Annual General Meeting ("Meeting") of the Company held today (Thursday, 25 November 2010) were passed unanimously on a show of hands in each case.

The Ordinary Business dealt with at the Meeting was as follows:

Agenda Item 2: Resolution to adopt the Remuneration Report

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	57,038,752
(ii) the proxy is to vote against the resolution:	0
(iii) the proxy is to abstain on the resolution:	0
(iv) the proxy may vote at the proxy's discretion:	0

Agenda Item 3: Resolution to re-elect James Max Duddingston Willis as a Director

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	57,038,752
(ii) the proxy is to vote against the resolution:	0
(iii) the proxy is to abstain on the resolution:	0
(iv) the proxy may vote at the proxy's discretion:	0

The Special Business dealt with at the Meeting was as follows:

Agenda Item 4: Resolution to grant options to a Director – James Max Duddingston Willis

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	57,038,752
(ii) the proxy is to vote against the resolution:	0
(iii) the proxy is to abstain on the resolution:	0
(iv) the proxy may vote at the proxy's discretion:	0

Agenda Item 5: Resolution to grant options to a Director - Graeme Alan Menzies

The total number of proxy votes, in respect of which the appointments specified that:

(i) the proxy is to vote for the resolution:	57,038,752
(ii) the proxy is to vote against the resolution:	0
(iii) the proxy is to abstain on the resolution:	0
(iv) the proxy may vote at the proxy's discretion:	0

By Order of the Board

J.G. Tuohy
Company Secretary

25 November 2010