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