

Change of Director's Interest Notice

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.

Name of entity	EXOIL LIMITED
ABN	40 005 572 798

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	JMD WILLIS
Date of last notice	15 January 2010

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Refer Annexure 'A'
Date of change	Refer Annexure 'A'
No. of securities held prior to change	Refer Annexure 'A'
Class	Refer Annexure 'A'
Number acquired	Refer Annexure 'A'
Number disposed	Refer Annexure 'A'
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Refer Annexure 'A'
No. of securities held after change	Refer Annexure 'A'
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Refer Annexure 'A'

Part 2 – Change of director's interests in contracts

Detail of contract	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
Interest after change	Not Applicable

Annexure 'A'

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James Max Duddingston WILLIS

Nature of Interest: Registered Holder:		Direct James Max Duddingston Willis					
Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not NSX trade)
Unlisted 20c Options (30/06/2011)	-	500,000	0	0	-	500,000	-

Nature of Interest: Registered Holder:		Indirect Appledore Custodian Limited					
Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not NSX trade)
Ordinary Shares	15 Jan 2011	0	1,406,250	0	Private treaty	1,406,250	Off market transfer

Nature of Interest: Registered Holder:		Indirect Upstream Consulting Pty Ltd					
Class of Security	Date of Change	No Securities held last Report	No Acquired	No Disposed	Value/ Consideration	No Securities held after change	Nature of Change (if not NSX trade)
Ordinary Shares	15 Jan 2011	1,406,250	0	1,406,250	Private treaty	0	Off market transfer
12c Options 30/06/12	-	200,000	0	0	-	200,000	-