



The Albers Group

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FACSIMILE

TO: NSX Company Announcements
Fax: (02) 4929 1556

DATE: 14 June 2011

SUBJECT: Notice of change of interests of substantial holder

FROM: E.G. Albers for the Albers Group (see Annexure "A")

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **EXOIL LIMITED**ACN/ARSN **005 572 798**

1. Details of substantial holder (1)

Name **The Albers Group (See Annexure 'A')**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

09/06/2011

The previous notice was given to the company on

15/01/2010

The previous notice was dated

15/01/2010

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary	56,363,752	69.12%	56,496,252	100.00%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer	Annexure	'A'			
		Decrease in share capital			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Refer	Annexure	'A'			

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:


Name and ACN/ARSN (if applicable)	Nature of association

6. Addressee

The addresses of persons named in this form are as follows:

Name	Address
The Albers Group	Level 21, 500 Collins Street, Melbourne 3000

Signature

print name	E.G. Albers	capacity	For and behalf of The Albers Group (Substantial Shareholder)
sign here		date	14/06/2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE "A"
TO FORM 604 ADDRESSED TO: **EXOIL LTD**
Change of Interest of Substantial Shareholder

THE ALBERS GROUP

Date of Last Notice: 15 January 2010
Date of This Report: 14 June 2011

Nature of Interest: Direct
Registered Holder:

E.G. ALBERS

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	-	1,506,400	0	0	-	1,506,400	-

Nature of Interest: Direct
Registered Holder:

P.J. ALBERS

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	-	1,584	0	0	-	1,584	-

Nature of Interest: Direct
Registered Holder:

E.G. ALBERS & P.J. ALBERS

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	-	603,664	0	0	-	603,664	-

ANNEXURE "A"

TO FORM 604 ADDRESSED TO:

EXOIL LTD

Change of Interest of Substantial Shareholder

Nature of Interest: Direct
 Registered Holder:

E.G. ALBERS & E.M. LARSSON

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	22 Mar 11	500,000	0	500,000	In specie transfer to Albers Custodian Company Pty Ltd <Larsson Albers Superannuation & Pension Fund>	0	In specie transfer to Albers Custodian Company Pty Ltd <Larsson Albers Superannuation & Pension Fund>

Nature of Interest: Indirect
 Registered Holder:

ALBERS CUSTODIAN COMPANY PTY LTD <ALBERS FAMILY TRUST>

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	-	400,000	0	0	-	400,000	-

Nature of Interest: Indirect
 Registered Holder:

ALBERS CUSTODIAN COMPANY PTY LTD <LARSSON ALBERS SUPERANNUATION & PENSION FUND>

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	22 Mar 11	0	500,000	0	In specie transfer from E.G. Albers & E.M. Larsson	500,000	In specie transfer from E.G. Albers & E.M. Larsson

ANNEXURE "A"

TO FORM 604 ADDRESSED TO:
Change of Interest of Substantial Shareholder

EXOIL LTD

Nature of Interest: Indirect
Registered Holder:

AUSTRALIS FINANCE 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	-	160,000	0	0	-	160,000	-

Nature of Interest: Indirect
Registered Holder:

AURALANDIA NL

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	-	2,500,000	0	0	-	2,500,000	-

Nature of Interest: Indirect
Registered Holder:

BASS STRAIT GROUP 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	-	2,833,334	0	0	-	2,833,334	-

Nature of Interest: Indirect
Registered Holder:

BATAVIA OIL & GAS 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	-	3,320,000	0	0	-	3,320,000	-

ANNEXURE "A"

TO FORM 604 ADDRESSED TO:
Change of Interest of Substantial Shareholder

EXOIL LTD

Nature of Interest: Indirect
Registered Holder:

CAPRICORN MINING 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)
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ORDINARY	-	1,000,000	0	0	-	1,000,000	-
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Nature of Interest: Indirect
Registered Holder:

GASCORP AUSTRALIA 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)
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ORDINARY	-	2,500,000	0	0	-	2,500,000	-
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Nature of Interest: Indirect
Registered Holder:

GREAT AUSTRALIA CORPORATION 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)
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ORDINARY	-	31,864,834	0	0	-	31,864,834	-
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Nature of Interest: Indirect
Registered Holder:

GREAT MISSENDEN HOLDINGS 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)
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ORDINARY	6 May 10	4,384,500	210,000	0	Per sale and purchase agreements		Per sale and purchase agreements
ORDINARY	6 May 10		0	27,500	Per sale and purchase agreement	4,567,000	Per sale and purchase agreement

ANNEXURE "A"
TO FORM 604 ADDRESSED TO: **EXOIL LTD**
Change of Interest of Substantial Shareholder

Nature of Interest: Indirect
Registered Holder:

NATIONAL OIL & GAS 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	-	3,300,000	0	0	-	3,300,000	-

Nature of Interest: Indirect
Registered Holder:

NATURAL RESOURCES GROUP 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	-	320,000	0	0	-	320,000	-

Nature of Interest: Indirect
Registered Holder:

ULTRAGAS RESOURCES 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	29 Apr 10	1,069,436	0	50,000	\$5,000	1,019,436	Off market transfer

Nature of Interest: Indirect
Registered Holder:

WILSTERMERE CORPORATION 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	-	100,000	0	0	-	100,000	-

ANNEXURE "A"

TO FORM 604 ADDRESSED TO:

EXOIL LTD

Change of Interest of Substantial Shareholder

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)
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SUMMARY - ORDINARY

Total Direct	2,611,648	0	500,000	\$0	2,111,648
Total Indirect	53,752,104	710,000	77,500	\$5,000	54,384,604
TOTAL	56,363,752	710,000	577,500	\$5,000	56,496,252