

**CHEMOIL ENERGY LIMITED**  
(Company Registration No. 200591)  
(Incorporated in Hong Kong on 9 October 1987)

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**PROFIT GUIDANCE**

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The Board of Directors of Chemoil Energy Limited (the “**Company**” or the “**Group**”) wishes to announce that the Group is expecting to report a net loss for the third quarter 2009 (“**3Q2009**”).

The business operations of the Group have been negatively impacted by unusually weak fuel oil margins in many of our market segments worldwide. In addition, our hedging was less effective than previous quarters.

Further details of the Group’s financial performance will be available when the Company announces its 3Q2009 unaudited consolidated financial results in November 2009.

By Order of the Board

Clyde Michael Bandy  
Executive Chairman and Chief Executive Officer  
9 October 2009