



DELIVERING ENERGY

Chemoil Energy Limited Annual General Meeting

April 29, 2011

Notice and Disclaimer Statement

This presentation may contain statements regarding the business of Chemoil Energy Limited and its subsidiaries ('Group') that are of a forward looking nature and are therefore based on management's assumptions about future developments.

These statements involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those in the statements as originally made. Such statements are not, and should not be construed as a representation as to future performance of Group. In particular, such targets should not be regarded as a forecast or projection of future performance of the Group.

It should be noted that the actual performance of the Group may vary significantly from such targets.

We do not undertake any duty to publish any update or revision of any forward looking statements.

May we request all shareholders to limit their questions to the end of this presentation, and only to the slides to be presented and to the resolutions to be passed.

2010 – a Year of Transition

Shareholders

- Majority stake sold by Chandran Family to Glencore
- General offer to all shareholders

Synergies

- Glencore supply agreement
- Synergies in trading, customer access, and product offering

Expansion

- New offices, new solutions to customers
- Strengthened capabilities with OCM acquisition

Strengthening of Corporate Governance

In 2010, Chemoil laid the foundations for a stronger Corporate Governance

- Separation of Chairman and CEO roles
- Strong corporate and strategic shareholders
- Procedures to ensure IPTs are on arms length basis

Full Year Financial Highlights

Revenue

- Up 27% to US\$7.3 billion

Volume

- Up 3.3% to 15.6 million metric tons

GCMT

- Increasing up to US\$6.7 in 4Q2010 (US\$4.8 full year)

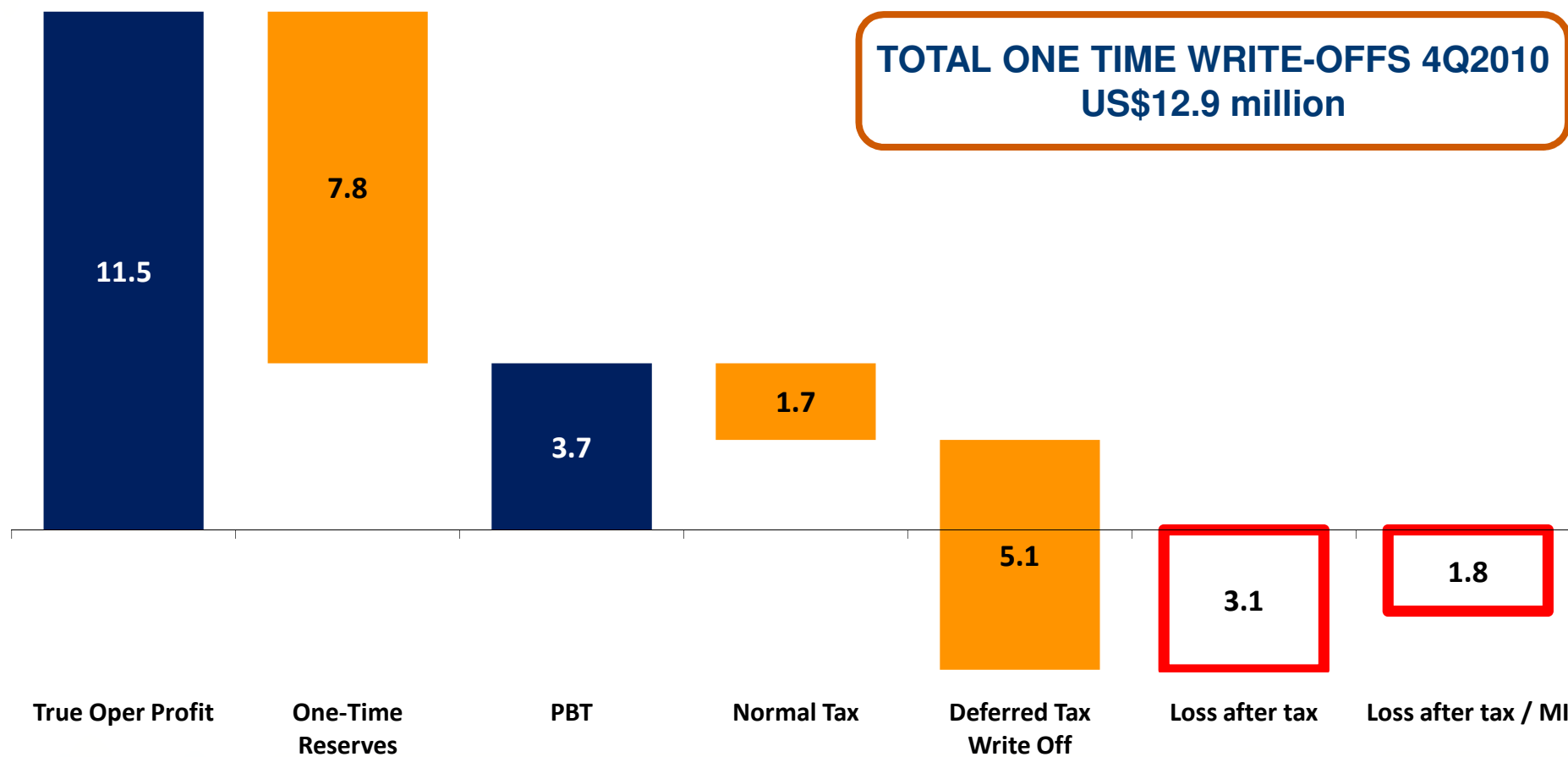
Profit After Tax and MI

- US\$9.5 million loss

Total Equity

- US\$296 million

4Q2010 Operating Profit and Write-Offs



2010 Wholesale – Retail Margins

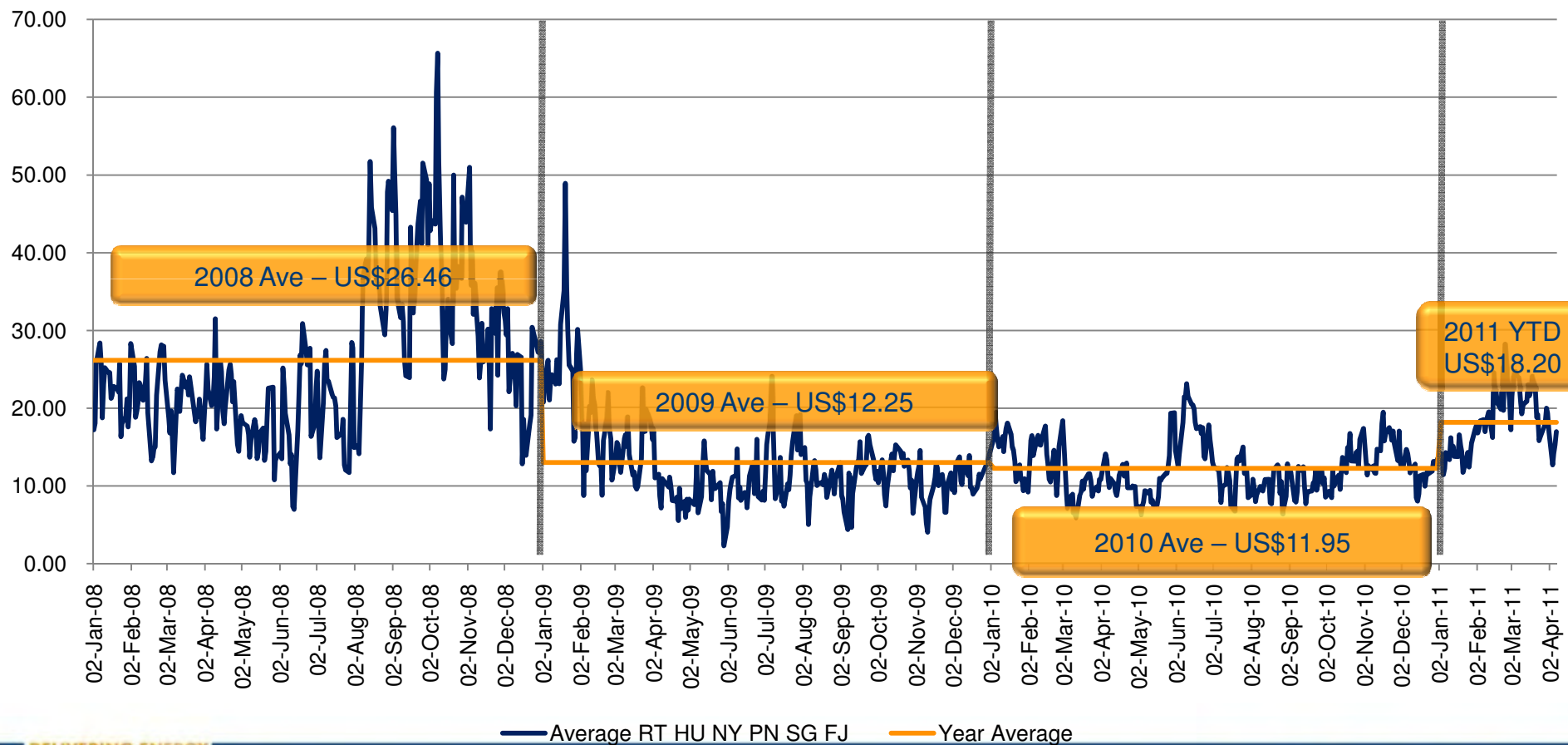
Q1 Volume -2%
GCMT \$1.74

Q2 Volume +8%
GCMT \$5.00

Q3 Volume +3%
GCMT \$5.60

Q4 Volume +3%
GCMT \$6.70

FY Volume +3%
GCMT \$4.80



DELIVERING ENERGY

Source: Platts, Chemoil Analysis



Chemoil Now

NEGATIVE FACTORS

- High oil prices
- Continued weakness in the underlying economy
- Shipping market flat

POSITIVE FACTORS

- Margin environment improving
- Earnings stability from logistics
- Positive contribution from JVs and associates
- Transition completed – focused on growing
- Potential from new businesses



DELIVERING ENERGY

Thank You