12 April 2011

The Manager

Company Announcements Office

ASX Limited

Transaction Update

Energy Company Jatoil Limited (ASX code JAT) wishes to announce that it has now effected the following matters:

- Share Consolidation on a 1 for 4 basis (as approved by Shareholders on 10 February 2011);
- The completion of the acquisition of Blackrock Resources Pty Ltd via the issue of 24,640,000 Shares as Initial Consideration with a further 360,000 Shares to be issued as Deferred Consideration (on satisfaction of the relevant milestone);
- The allotment of the Securities pursuant to the Public Offer via the issue of 10,000,000 Shares at $0.20 each and the issue 5,000,000 Options ($0.25 exercise price, expiry on or before 1 March 2014); and
- The allotment of the Sheng Run placement via the issue of 8,125,000 Shares at $0.16 each.

JAT also wishes to announce that due to the positive response received in relation to the Public Offer, it has decided to place an additional 1 million Shares to raise $200,000 pursuant to its 15% placement capacity. This placement will be made on the same terms and conditions as the Public Offer.

JAT is now in the process of re complying with the pre-conditions relating to the reinstatement of its securities on ASX.

About Jatoil

Jatoil is an energy company with a core business of producing environmentally friendly, second generation biofuel from jatropha curcas plantations in Central Java, Indonesia. Jatoil has advanced plans to expand its energy resources into coal by acquiring interests in mining projects in Indonesia's Kalimantan coal region and coal tenements in the Galilee Basin in Queensland.

Floor 6, Suite 8, 55 Miller Street, PYRMONT NSW 2009
t +61 2 9571 8300 **f** +61 2 9571 8200 **w** www.jatoil.net