

3D OIL LIMITED

ACN 105 597 279

Registered office: Level 5, 164 Flinders Lane, Melbourne, Victoria 3000

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Members of 3D Oil Limited (the "Company") will be held at Stamford Plaza Melbourne, Balmoral Room, 111 Little Collins Street, Melbourne, Victoria at 11.30 am on Thursday, 29 November 2007. (AEDST).

The Explanatory Statement, which accompanies and forms part of this Notice, describes in more detail the matters to be considered.

Receipt and consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors (including the remuneration report) and auditors for the year ended 30 June 2007.

The Annual Report of the Company can be downloaded at www.3doil.com.au/annual_reports.html.

Resolution 1: Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding resolution:

"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (being pages 14 to 16 of the Company's Annual Report) for the financial year ended 30 June 2007 be adopted."

Resolution 2: Re-election of Mr Peter Willcox

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Peter Willcox, a director who was appointed to the Board as a casual vacancy since the last annual general meeting and who retires in accordance with the Company's Constitution, being eligible and having offered himself for election, be re-elected as a director."

Resolution 3: Re-election of Mr Campbell Horsfall

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Mr Campbell Horsfall, who retires by rotation as a Director in accordance with the Constitution of the Company and being eligible for re-election, be re-elected as a Director of the Company."

Resolution 4: Placement Capacity Refreshing

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That the issue of the 5,500,000 options issued on the terms set out in the Explanatory Statement is ratified and approved for the purposes of ASX Listing Rule 7.4 and all other purposes."

Voting Exclusion:

The Company will disregard any votes cast on this resolution by a person who participated in the issue or an associate of a person who participated in the issue. However the Company need not disregard a vote if:

It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

It is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

PROXY AND VOTING INSTRUCTIONS

1. For the purposes of the Corporations Act, the Company has determined that all securities of the Company recorded on the Company's register as at 7.00 p.m. (AEDST) on 26 November 2007 will be taken, for the purposes of the Meeting, to be held by the persons who held them at that time.
2. The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and forms part of this Notice of Meeting.
3. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person excluded from voting as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form, or where it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.
4. A shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the Company.
5. A proxy form is attached. If required it should be completed, signed and returned to the Company's registered office or Computershare Investor Services Pty Ltd in accordance with the instructions set out in the proxy form by no later than 11am (AEDST) on 27 November 2007.

Dated: 24 October 2007

By the order of the Board

A handwritten signature in black ink, appearing to read 'Melanie Leydin', with a horizontal line extending to the right.

Melanie Leydin
Secretary

EXPLANATORY STATEMENT

Resolution 1: Adoption of Remuneration Report

The Corporations Act 2001 requires listed companies to put to shareholders at the Annual General Meeting a non-binding resolution concerning the Remuneration Report which is contained in the Directors' Report section of the Annual Report. Shareholders will be given an opportunity to ask questions concerning the Remuneration Report at the Annual General Meeting. As stated, the resolution is non-binding.

Resolution 2: Election of Mr Peter Willcox

As announced to ASX on 19 September 2007, Mr Peter Willcox is being appointed as a director on 5 November 2007 as a casual vacancy and retires in accordance with the Company's Constitution and is eligible for election.

Mr Willcox was chief executive officer of BHP Petroleum from 1986 to 1994 and vice president of Amoco Production Co Ltd, along with holding various other roles in London, Houston, Egypt, Iran and Chicago between 1973 and 1986. Between 1966 and 1973 Mr Willcox occupied positions in London, Qatar and Abu Dhabi for Iraq Petroleum Company Ltd (a consortium of BP, Shell, Exxon, Mobil, and Total).

He is presently a director of Telstra Ltd.

Mr Willcox gained a physics degree at Cambridge University in the UK and completed the Senior Executive Programme at the Stanford School of Business.

Resolution 3: Re-election of Mr Campbell Horsfall

The Constitution of the Company requires that at every annual general meeting, one-third or the next highest number nearest one-third of the Directors, shall retire from office and provides that such Directors are eligible for re-election at the meeting. Mr Horsfall is a Director of the Company since before its initial public offering and listing on ASX and, being eligible, offers himself for re-election.

Campbell is a solicitor with extensive experience in the petroleum industry and has held positions as Company Solicitor for BP Australia Ltd, BHP Petroleum, Japan Australia LNG (MIMI) Pty Ltd and has until recently been General Counsel of Vicpower. Campbell holds Degrees in Law and Commerce from the University of Melbourne and a Diploma from the Securities Institute and practices as a lawyer in Melbourne.

He has been a director of two public companies and has been a non-executive director of Orchard Petroleum Limited since May 2002. Orchard Petroleum is listed on the ASX, has a market capitalization of approximately \$140 million and focuses exclusively on oil and gas exploration and development in California's prolific hydrocarbon regions of the Sacramento and San Joaquin basins.

Resolution 4: Placement Capacity Refreshing

ASX Listing Rule 7 restricts the number of securities which a listed entity may issue in any 12 month period without the approval of shareholders to 15% of the number of shares on issue at the start of the period subject to certain adjustments and permitted exceptions. The passing of this Resolution will mean that the options described below do not count towards the 15% limit, thereby providing the Company with considerable flexibility in meeting any short-term requirements for raising additional capital should it be necessary.

This resolution is to ratify and approve the issue of 5,500,000 options that have an exercise price of \$0.50 each and are exercisable by 31 January 2011. 1,500,000 of these were issued to Mr Jon Keall as announced to ASX on 12 June 2007 in accordance with his employment agreement as exploration manager. 4,000,000 of these are being issued to Mr Peter Willcox as announced to ASX on 19 September 2007 in conjunction with his appointment as chairman which will be issued on commencement of his role on 5 November 2007.

Resolution 4: Placement Capacity Refreshing (continued)

In the case of Mr Wilcox's options, approval is not required to be sought under the related party provisions of Listing Rule 10.11 as there is no conflict of interest, with the options being negotiated and announced to ASX prior to Mr Willcox's proposed joining the board. Similarly, approval is not required under the related party provisions of the Corporations Act and, in any event, the options issue represents reasonable remuneration in the circumstances of the Company and Mr Willcox. No such approvals are required either in the case of Mr Keall. Accordingly approval of the options issue to Mr Willcox and Mr Keall is essentially being sought for Listing Rule 7 placement capacity refreshing purposes.

Voting Exclusion:

The Company will disregard any votes cast on this resolution by a person who participated in the issue or an associate of a person who participated in the issue. However the Company need not disregard a vote if:


It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or

It is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

STEP 1 APPOINT A PROXY TO VOTE ON YOUR BEHALF

I/We being a member/s of 3D Oil Limited hereby appoint

the Chairman of the Meeting OR

 Please leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of 3D Oil Limited to be held at Stamford Plaza Melbourne, Balmoral Room, 111 Little Collins Street, Melbourne, Victoria on 11.30am at Thursday, 29 November 2007 and at any adjournment of that meeting.

STEP 2 ITEMS OF BUSINESS

PLEASE NOTE: If you mark the **Abstain** box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

	For	Against	Abstain
Item 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2 Re-election of Mr Peter Willcox	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Mr Campbell Horsfall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Placement Capacity Refreshing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN SIGNATURE OF SECURITYHOLDER(S) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary



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IND

000001 000 TDO
MR JOHN SMITH 1
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of name and/or address. If your name and/or address is incorrect, please mark this box and make the correction on this form. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes. *Please note, you cannot change ownership of your securities using this form.*