



MARKET RELEASE

19 November 2010

Victoria Petroleum Limited

TRADING HALT

The securities of Victoria Petroleum Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Tuesday, 23 November 2010 or when the announcement is released to the market.

Security Code: VPE

A handwritten signature in black ink, appearing to read 'J Hewitt', is positioned above the printed name.

Jill Hewitt
Senior Adviser Listings (Perth)

VICTORIA PETROLEUM N.L. A.B.N 50 008 942 827*Incorporated in Western Australia*

19 November 2010

Mr Sebastian Bednarczyk
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

By facsimile – 9221 2020
By email – Sebastian.Bednarczyk@asx.com.au

Dear Mr Bednarczyk

VICTORIA PETROLEUM N.L. – REQUEST FOR TRADING HALT

Pursuant to Listing Rule 17.1 Victoria Petroleum N.L. (Company) requests an immediate trading halt to be granted in relation to the Company's shares (ASX code: VPE), I advise that:

- The trading halt is necessary for the Company to make an announcement to the market in relation to the proposed capital raising.
- The trading halt is requested until the earlier of 7.00am AWST on Tuesday 23 November 2010 and the release of an announcement in relation to the proposed capital raising referred to above.
- The company is not aware of any reason why a trading halt should not be granted or of any other information necessary to inform the market about the trading halt.

Yours faithfully,
VICTORIA PETROLEUM N.L.



DENIS RAKICH
Company Secretary