



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE CODE ADVISORY (UPC # 18-12) Date March 20, 2012
Scotoil Petroleum Limited (Formerly Known as Oilexco, Inc.) Ordinary Shares
(OILXF)

On Tuesday, March 20, 2012, Financial Industry Regulatory Authority, Inc. ("FINRA") temporarily halted quoting and trading in the ordinary shares of Scotoil Petroleum Limited (f/k/a Oilexco, Inc) (OTC Symbol: OILXF) pursuant to FINRA Rule 6440(a).

FINRA determined to impose a temporary halt because FINRA has become aware that, following the June 8, 2011 1 for 10 reverse split (effective on June 9, 2011), the post-split shares were not distributed to shareholders, which, in the view of FINRA, has had a material effect on the market for the OTC Equity Security or has caused or has the potential to cause major disruption to the marketplace and/or significant uncertainty in the settlement and clearance process. In addition, FINRA believes other subsequent corporate actions may have taken place that have not been reported to FINRA or announced to the market. The trading and quotation halt began on March 20, 2012 at 7:00 a.m. E.S.T.

The trading and quotation halt will be lifted for the opening of business on April 3, 2012. Members are reminded that, pursuant to SEA Rule 15c2-11 and FINRA Rule 6432, no quotations may be entered unless and until a member has complied with all of the requirements of the rules, including SEA Rule 15c2-11(a)(5). SEA Rule 15c2-11(a) requires, among other things, that based on a member's review of the issuer information specified therein, a member must have a reasonable basis under the circumstances to believe that the issuer information is accurate in all material respects and the sources of such information are reliable.

Questions regarding this notice should be directed to: FINRA Operations- 1-866-776-0800.