



TRIOIL ANNOUNCES CLOSING OF \$25 MILLION FINANCING

Calgary, Alberta (November 30, 2011) – TriOil Resources Ltd. ("TriOil" or the "Company" - TSXV: TOL) is pleased to announce that it has closed its previously announced offering (the "Offering") of 11,921,450 class A shares of TriOil (the "Shares") at a price of \$2.10 per Share, which includes the 1,071,450 Shares issued pursuant to the exercise in full of the over-allotment option granted to the underwriters, for aggregate gross proceeds of \$25,035,045 through a syndicate of underwriters led by GMP Securities L.P. and including Canaccord Genuity Corp., Haywood Securities Inc. and Dundee Securities Ltd.

The net proceeds of the Offering will be used by the Company to temporarily reduce all outstanding bank debt, to expand and accelerate the Company's Cardium oil drilling program at Lochend, Alberta and for general corporate purposes.

TriOil is a Calgary, Alberta based company engaged in the exploration, development and production of petroleum and natural gas. TriOil has approximately 43.2 million class A shares issued and outstanding (47.3 million fully diluted). The class A shares of TriOil trade on the TSX Venture Exchange under the symbol "TOL".

Forward-looking Statements

Certain information in this news release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. More particularly, this press release contains statements concerning TriOil's intended use of proceeds from the Offering. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions and the activities of the Company after the Offering. The words "intend", "expect", "will" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release.

The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from such forward-looking information include, among others, risks arising from general economic conditions and adverse industry events, risks arising from operations generally, reliance on contractual rights such as licenses and leases in the conduct of its business, reliance on third parties, reliance on key personnel, possible failure of the business model or business plan or the inability to implement the business model or business plan as planned, competition, environmental matters, and insurance or lack thereof.

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

The forward-looking statements contained in this press release are made as of the date hereof and TriOil undertakes no obligation to update publicly or revise any forward-looking statements or information,

whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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