

***** Convenience translation, the only binding version is this of the Hebrew report *****

OIL REFINERIES LTD
(“ORL” or the “Company”)

October 25, 2009

Messrs
Securities Authority
Through the Magna Clearing

Messrs
Tel Aviv Stock Exchange Ltd.
Through the Magna Clearing

Immediate Report on Activities which Deviate from the Corporations Ongoing Activities

The Company hereby announces that it has received the decision of the Haifa District Court, which in term accepts the requests of Sonol Israel Ltd. and Delek, the Israel Fuel Co. Ltd., two of the Company’s partners in Haifa Basic Oils Ltd. (“HBO”), to approve the filing of a derivative claim by HBO against the Company to a total amount of NIS 165 million, as at the date of submitting the request. For details on the request and the prosecutions claims, please see section 1.6.31.3 of the Company’s periodic report for the year 2008, published March 30, 2009.

In its decision, the Court determined that it was convinced of the existence of conditions defined in the law, required to approve the claim as a derivative claim, and that HBO has an alleged cause of action against the Company, and therefore approved the review of the claim.

The Company is currently analyzing the decision and will accordingly determine it future steps.

Yours sincerely,

Oil Refineries Ltd.