

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 8-K**  
**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): November 28, 2012

**IMPERIAL OIL LIMITED**

\_\_\_\_\_  
(Exact name of registrant as specified in its charter)

<u>Canada</u> (State or other jurisdiction of incorporation)	<u>0-12014</u> (Commission File Number)	<u>98-0017682</u> (IRS Employer Identification No.)
<u>237 Fourth Avenue S.W., Calgary, Alberta</u> (Address of principal executive offices)		<u>T2P 3M9</u> (Zip Code)

Registrant's telephone number, including area code: (800) 567-3776

\_\_\_\_\_  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On November 28, 2012, the Company announced it will participate as a 50-percent owner with ExxonMobil Canada Ltd. in Celtic Exploration Ltd. The acquisition of 100 percent of Celtic by ExxonMobil Canada announced on October 17, 2012 is conditional upon approval by Celtic's shareholders and Canadian regulatory authorities. A copy of the Company's news release is attached as Exhibit 99.1 to this report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is furnished as part of this report on Form 8-K:

- 99.1 Press release of the company on November 28, 2012 announcing that the Company will participate as a 50-percent owner with ExxonMobil Canada Ltd. in Celtic Exploration Ltd. The acquisition of 100 percent of Celtic by ExxonMobil Canada announced on October 17, 2012 is conditional upon approval by Celtic's shareholders and Canadian regulatory authorities.

### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

#### IMPERIAL OIL LIMITED

Date: November 28, 2012

By: */s/ Brian Livingston*

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Name: Brian Livingston  
Title: Vice-President, General Counsel and  
Corporate Secretary

By: */s/ Brent Latimer*

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Name: Brent Latimer  
Title: Assistant Secretary



Imperial Oil Limited  
237 - 4<sup>th</sup> Avenue S.W.  
Calgary, AB T2P 0H6

# News Release

## Imperial Oil to participate in ExxonMobil Canada Ltd.'s acquisition of Celtic Exploration

- Imperial Oil to participate as a 50% owner
- Agreement includes 649,000 net acres in the Montney and Duvernay shales in Alberta

**Calgary, AB, November 28 , 2012** - Imperial Oil today announced it will participate as a 50-percent owner with ExxonMobil Canada Ltd. in Celtic Exploration Ltd. ("Celtic"). The acquisition of 100 percent of Celtic by ExxonMobil Canada announced on October 17, 2012 is conditional upon approval by Celtic Exploration's shareholders and Canadian regulatory authorities. Imperial Oil's participation will occur immediately after the acquisition closes, by means of a sale of a 50-percent interest in Celtic from ExxonMobil Canada to Imperial Oil. This investment represents a \$1.55 billion commitment by Imperial Oil.

ExxonMobil Canada and Imperial Oil will acquire 545,000 net acres in the liquids-rich Montney shale, 104,000 net acres in the Duvernay shale and additional acreage in other areas of Alberta. Current production of the acreage to be acquired is 72 million cubic feet per day of natural gas and 4,000 barrels per day of condensate and natural gas liquids. The assets were estimated by Calgary-based Celtic Exploration at December 31, 2011 to include an estimated 128 million oil equivalent barrels of proved plus probable reserves, of which 24 percent are condensate and natural gas liquids and 76 percent natural gas.

"This acquisition will allow Imperial to diversify its strong resource base in Canada with an attractive liquids-rich natural gas play" said Bruce March, Chairman and Chief Executive Officer of Imperial Oil Limited. "We continue to leverage our strong balance sheet and solid financial position to grow the company through strategic resource capture in key opportunity areas. This new venture represents a significant opportunity to leverage ExxonMobil's expertise in shale gas development and add value for Imperial shareholders.

Imperial Oil is one of Canada's largest corporations and leading member of the country's petroleum industry. The company is a major producer of crude oil and natural gas, Canada largest petroleum refiner, a key petrochemical producer and a leading marketer with coast-to-coast supply and retail service station networks.

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