

**FOR IMMEDIATE RELEASE**  
**NYSE AMEX: WOC**

**Wilshire Enterprises, Inc. Announces Resignation of  
President and COO Kevin Swill**

NEWARK, N.J., December 4, 2009 –Wilshire Enterprises, Inc. (“Wilshire” or the “Company”) (Amex: WOC) announced today that Kevin B. Swill has resigned as the Company's President and Chief Operating Officer and as a Director of the Company effective November 30, 2009.

**About Wilshire Enterprises**

Wilshire is engaged primarily in the ownership and management of real estate investments in Arizona, Texas and New Jersey. Wilshire's portfolio of properties includes five rental apartment properties with 950 units, 10 condominium units, two office buildings and a retail/office center with approximately 200,000 square feet of office and retail space, and slightly more than 19 acres of land.

**FORWARD-LOOKING STATEMENTS**

All non-historical statements in this press release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may use such forward-looking terminology as "expect," "look," "believe," "plan," "anticipate," "may," "will" or similar statements or variations of such terms or otherwise express views concerning trends and the future. Such forward-looking statements involve certain risks and uncertainties, including risks cited in reports filed by Wilshire with the Securities and Exchange Commission. Actual results may differ materially from such forward-looking statements. Wilshire Enterprises, Inc. assumes no obligation for updating any such forward-looking statement at any time.

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