



LONGREACH OIL LIMITED

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30 July 2014

e-Lodgement

FOR PUBLIC RELEASE

Manager - ASX Market Announcements
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Dear Madam

QUARTERLY ACTIVITIES REPORT FOR THE QUARTER ENDED 30 JUNE 2014

(ASX code: LGO)

The Company's accounts were consolidated as at 30 June 2013 with Southern Cross Exploration N L (SXX), after that company became a partly-owned subsidiary following the acquisition by Longreach Oil of a 36% interest in SXX. Longreach Oil now owns a 15.25% interest in SXX

As an ASX-listed company, SXX continues its exploration and investment operations, on which it will continue to report separately to its shareholders and the Australian Securities Exchange.

MINING EXPLORATION (Subsidiary - SXX)

Details of the mining exploration activities of Southern Cross Exploration N L as reported for the quarter ended 30 June 2014 are shown in its Quarterly Activities Report released to the ASX today.

Longreach Oil itself had no mining exploration activities.

OIL & GAS EXPLORATION

Longreach Oil has direct interests in Oil and Gas joint ventures in the Carnarvon Basin, Western Australia and in the Surat Basin, Queensland.

It also has indirect interests in oil exploration and production and other exploration interests through its shareholdings in listed and unlisted companies.

QUEENSLAND - ONSHORE SURAT BASIN

Petroleum Lease 280 (50%)

P.L. 280 - which comprises 90 sq. kms (about 22,000 acres) - was granted by the Queensland Government on the first of August 2010 for a period of twenty-one years to the joint holders, Longreach Oil - 50%, and the unlisted company Brisbane Petroleum Ltd (BPL) - 50%. As reported, the sale of BPL's interest to Chelsea Oil Australia Pty Ltd has not yet been settled and the transfer application in respect of BPL's interest is still pending. Chelsea has sought an extension to October 2014 in which to settle the transaction.

Previous oil discoveries in the area comprising P.L. 280 were made in the McWhirter and Beardmore fields. Review of data on this prospective Surat Basin acreage is being undertaken to identify further drillable structures and plans to conduct seismic surveys were in preparation.

OIL & GAS EXPLORATION (cont'd)

- WESTERN AUSTRALIA - ONSHORE CARNARVON BASIN

- EP-439

Exploration Permit 439 is held in joint venture with Empire Oil & Gas N L (Operator - "Rough Range" is a wholly owned subsidiary of Empire Oil and Gas N.L.) and several other companies. The permit remains under-explored and further work to define drillable prospects for oil in EP-439 is required.

Longreach Oil and Rough Range have applied for an extension of EP 439 pending the lodgement of an application for renewal of the permit.

Longreach Oil currently holds an 11% interest in EP-439.

Expenditure on oil and gas exploration during the quarter was \$3000.

There were no acquisitions or disposals of any interests in any projects during the quarter.

GENERAL

Longreach Oil holds close to a 20% equity interest in Brisbane Petroleum Ltd (BPL) and has a holding in Offshore Oil Limited, both unlisted public companies. Longreach Oil also holds a 20% interest in a private company, Longreach Oil (International) Ltd (incorporated in Hong Kong).

Longreach Oil continues to seek new exploration projects, both in Australia and overseas.

For and on behalf of
Longreach Oil Limited



Peter Hetherton
Company Secretary