



LONGREACH OIL LIMITED

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

e-lodgement

FOR RELEASE

Dear Sirs,

Payment to Starlogik

Post the successful equity placement, announced on 26 February 2015, Longreach Oil Limited ("LGO") advises that to-date it has paid US\$800,000 to Starlogik. This represents 50% of the proposed subscription to purchase the 5% share in Starlogik.

Subject to the successful debt raising by Gleneagles, announced on 24 February 2015, we expect to pay the remaining US\$800,000 by the end of March 2015.

Starlogik is a US-based company specializing in advanced telecommunication which solves complex social, technical, and commercial challenges facing the telecommunications industry, and brings to market a new generation of ring-free technologies. Starlogik has invented the first completely free and sustainable cellular offering to deliver an essential telephony service proposition for the developing world, including the 3 billion people who still cannot afford access to wireless service. Founded on breakthrough advances to signalling and switching, Starlogik connects the "other three billion" with zero carrier investment, leveraging existing network assets.

Starlogik has a global intellectual property portfolio with over 120 patents issued in more than 40 jurisdictions around the world.

For and on behalf of

Longreach Oil Limited

J Rosenberg
Director and Company Secretary