

30 April 2015

**e-Lodgement**

**FOR PUBLIC RELEASE**

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

Dear Sir/Madam

**QUARTERLY ACTIVITIES REPORT  
FOR THE QUARTER ENDED 31 MARCH 2015  
(ASX code: LGO)**

**OIL & GAS**

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 an indirect interest in permits in the Surat Basin through its shareholding in Brisbane Petroleum Limited.

**QUEENSLAND - ONSHORE SURAT BASIN**

***Petroleum Lease 280 (50% interest) - Surat Basin, Queensland***

Longreach Oil holds a 50% interest in Petroleum Lease 280 in the Surat Basin, Queensland. The Company also has a 20% shareholding in unlisted Brisbane Petroleum Limited (BPL), which in turn holds the other 50% interest in P.L. 280. BPL also holds Petroleum Leases 18 and 40. P.L. 280 - which comprises 90 sq. kms (about 22,000 acres) was granted by the Queensland Government on 1 August 2010 for a period of twenty-one years (21 years).

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.

**WESTERN AUSTRALIA - ONSHORE CARNARVON BASIN**

***Onshore Carnarvon Basin - EP-439 (11.33% interest)***

This permit, which was held together with Empire Oil & Gas N L and several other companies, is subject to renewal. An extension of EP-439 has been applied for and an interim renewal application is currently under consideration by the W.A. Department of Mines and Petroleum.

There was no expenditure on oil and gas exploration during the quarter.

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

## **INVESTMENT - STARLOGIK**

On 24 February 2015, the Company entered into a Non-binding Heads of Agreement to acquire up to 5% of the issued capital in Starlogik IP LLC, a Delaware limited liability company, for an investment of US\$1.6 million.

On 26 February 2015, the Company raised \$1,150,000. The Company has also announced a proposed debt raising of \$1.2m. The Company has paid US\$800,000 to Starlogik, representing 50% of the proposed subscription to purchase 5% of the issued shares of this company.

Starlogik has invented the first completely free and sustainable cellular offering targeting the 1 billion prepaid subscribers with zero or low credit and the 3 billion people who still cannot afford access to wireless service. Starlogik proposes to connect these potential customers with zero carrier investment, leveraging existing network assets.

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

For and on behalf of  
Longreach Oil Limited

Justin Rosenberg  
Director & Company Secretary