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27 July 2009
Mr Greg Coulson
Australian Stock Exchange
Level 8, Exchange Plaza
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Western Australia 6000

ASX / Media Release

Shareholders approve Galilee Gas Project acquisition

HIGHLIGHTS

- **Shareholders voted overwhelming in favour of Exoma's acquisition of Galilee Gas Project.**
- **Purchase in line with Exoma strategic objective to focus on Australian onshore oil and gas exploration projects.**
- **Exoma plans to aggressively pursue exploration programs for this project - spending approximately A\$47 million on drilling over the next four years**

Shareholders of Australian energy company Exoma Energy Limited (ASX: EXE) ("Exoma" or "the Company") today approved the company's acquisition of a 100% interest in the Galilee Gas Project in the highly prospective Galilee Basin in Central Queensland at a General Meeting.

Exoma announced its plans to purchase the Galilee Gas Project from private company Longreach Number 2 Pty Ltd ("Longreach") in May 2009. Prior to today's shareholder vote, all technical and financial due diligence was completed and Exoma released an independent expert's technical report June 2009, which confirmed the project's prospectivity.

The Galilee Gas Project consists of five contiguous Authorities to Prospect (ATPs 991, 996, 999, 1005 and 1008) covering an area of 26,840 km². The ATPs are in the final stages of the granting process by the Queensland Department of Energy & Mines. The acquisition remains conditional on the ATPs being granted and transferred to Longreach.

The purchase is in line with Exoma's strategic objective to acquire onshore oil and gas exploration projects in Australia with potential to generate a strong return on investment in the short to medium-term following the sale of the company's United States assets in February 2009.

Exoma considers the double objective of 'conventional' Coal Seam Gas and 'unconventional' Shale Gas makes the large contiguous Galilee Gas Project potentially one of the most significant gas exploration projects in Australia.

Exoma plans to aggressively pursue exploration programs for this project - spending approximately A\$47 million on drilling over the next four years - to prove up economic gas resource areas within ATPs of sufficient size to warrant early development. The initial development activities will be funded from a proposed A\$2 million Placement and existing cash reserves.

PROXY SUMMARY

Below is the proxy summary for the General Meeting of Exoma Energy Limited held in Perth on Monday, 27 July 2009 for the following resolutions:

Resolution 1 – Change in nature and scale of Exoma’s activities.

Resolution 2 – Issue of New Class of Shares.

Resolution 3 – Issue of Vendor Securities to Longreach Vendors.

Resolution 4 – Approval of Placement.

The instructions given to validly appointed proxies in respect of the resolution were as follows:

	For	Against	Abstain	Proxy's discretion
Resolution 1	23,304,773	10,027	-	1,869,775
Resolution 2	22,764,773	250,027	300,000	1,869,775
Resolution 3	23,314,800	-	-	1,869,775
Resolution 4	23,064,773	250,027	-	1,869,775

Motions one, three and four were carried as ordinary resolutions and motion two was passed as a special resolution; all being carried on a show of hands.

FURTHER INFORMATION

Shareholders/ Investors

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