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8 March 2010
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ASX / Media Release

EXOMA Identifies Extensive CSG Plays in Galilee Basin

HIGHLIGHTS

- **Coal Seam Gas resource now expected to exceed 20 Tcf.**
- **15 drilling locations already identified.**
- **Drilling of first three wells planned to commence in May 2010.**

Exoma Energy Limited (ASX:EXE) has completed an extensive review of the prospectivity of its five Galilee Basin ATP's which cover over 26,000 Km² of coal seam gas and shale gas acreage in central Queensland as it prepares for the first phase of its initial drilling program.

Brisbane based technical consulting group MBA Petroleum Consultants has been working with the Company to verify geological datasets, prepare regional maps and geological and geophysical interpretations as input to implementing the Company's work programs.

Exoma has also been carrying out a range of other exploration studies including Remote Sensing, basin structural analysis and special log analysis studies with a view to identifying structural trends, stress regimes, and permeability trends with potentially better than average coal seam gas characteristics.

Work completed to date has confirmed Exoma's belief that its coal seam gas areas alone could host well in excess of 20 Tcf of gas resource¹. The Company also believes the magnitude of the resource is capable of underpinning future infrastructure and export facilities.

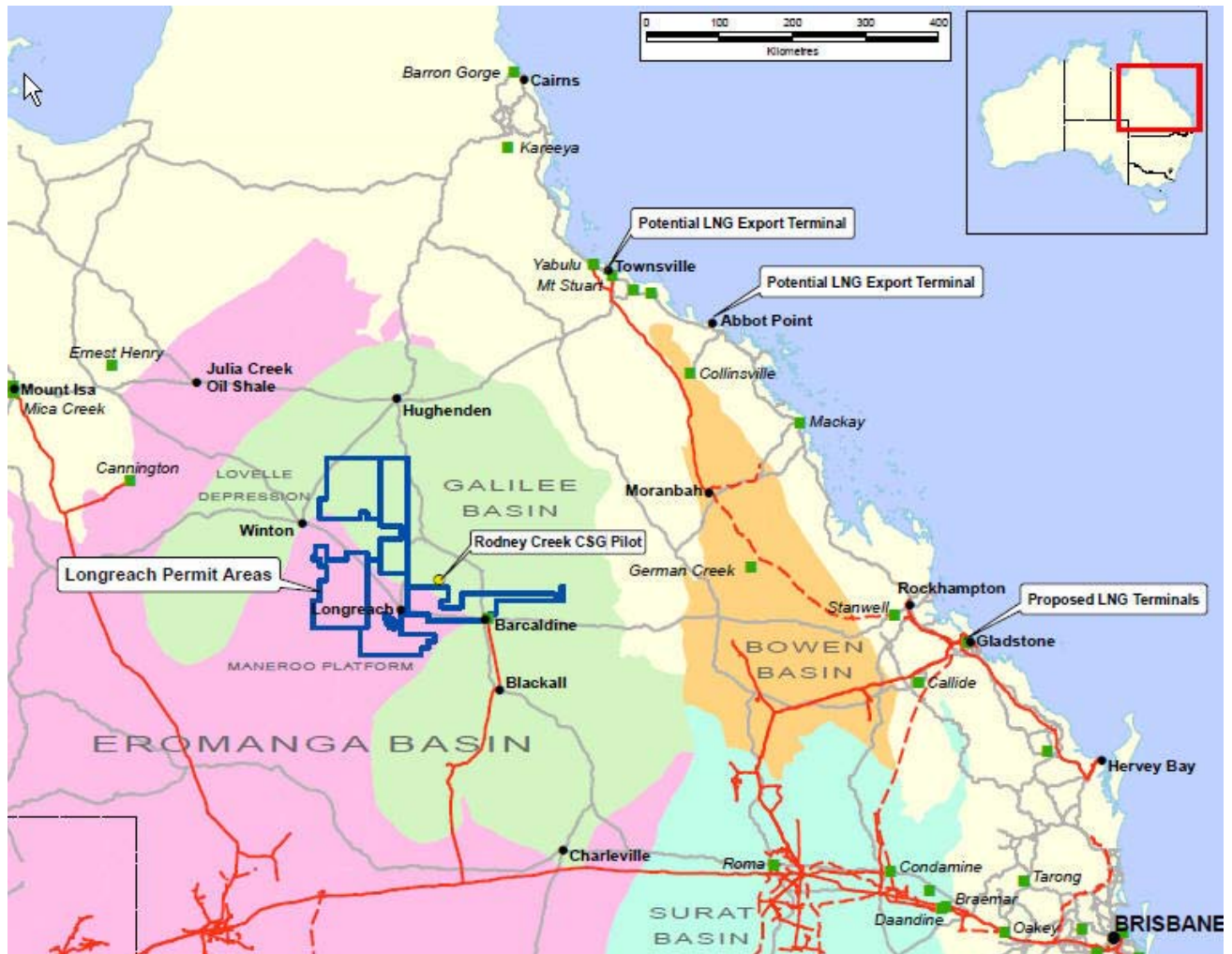
The Company has identified 5 initial drilling locations in highly prospective ATP 1008 in close proximity to the AGL/Eastern Corporation Rodney Creek and Glenaras pilot projects. A further firm 10 drilling locations in ATP's 991, 996, 999 and 1005 have also been selected.

Exoma's first phase of its CSG drilling program will comprise three exploration core wells to test coal thickness and gas content. Following completion of rig selection and site preparation and subject to weather conditions, drilling is expected to commence in May 2010.

Exoma's five ATPs comprise the largest contiguous tenement holding in the Galilee Basin and offer a substantial opportunity for development of multiple TCF Coal Seam and Shale Gas projects from the Permian coal measures and Toolebuc Formation (Map - Attachment 1).

¹ The technical information contained herein is based on information compiled by Exoma Energy director Howard Dewhirst, who has a degree in Geology and who has more than 35 years experience in petroleum exploration.

Location of Exoma Energy's five ATP's shown against a Queensland regional map.



FURTHER INFORMATION

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