



MOBY OIL & GAS LIMITED

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WITHDRAWAL FROM WA-360-P

Moby Oil & Gas Limited (*ASX code: MOG*) advises that its wholly owned subsidiary, Rankin Trend Pty Ltd, has given notice to the participants in the WA-360-P permit of its withdrawal from the permit and from the related Joint Venture.

The withdrawal will be effective on the expiry of the initial 6-year term of the WA-360-P permit on 31 January 2012.

Rankin Trend currently holds a 10% participating interest in the permit.

Petrobras International Braspetro BV, the holder of a 50% participating interest in WA-360-P, has also given notice of its withdrawal from the permit and the Joint Venture with effective from the expiry date of the initial term.

By Order of the Board

A handwritten signature in black ink, appearing to read "J.G. Tuohy", is written over a light grey horizontal line.

J.G. Tuohy
Company Secretary

8 November 2011