

17 September 2012

ASX Announcement

Exoma Spuds Wardoo-1 CSG & Shale Exploration Well

Exoma Energy Limited (ASX: EXE) is pleased to announce that it has spudded Wardoo-1, the tenth well of the Galilee Joint Venture's 2012 exploration program. This well will be drilled using EDA Rig #2.

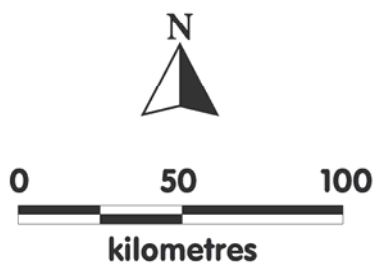
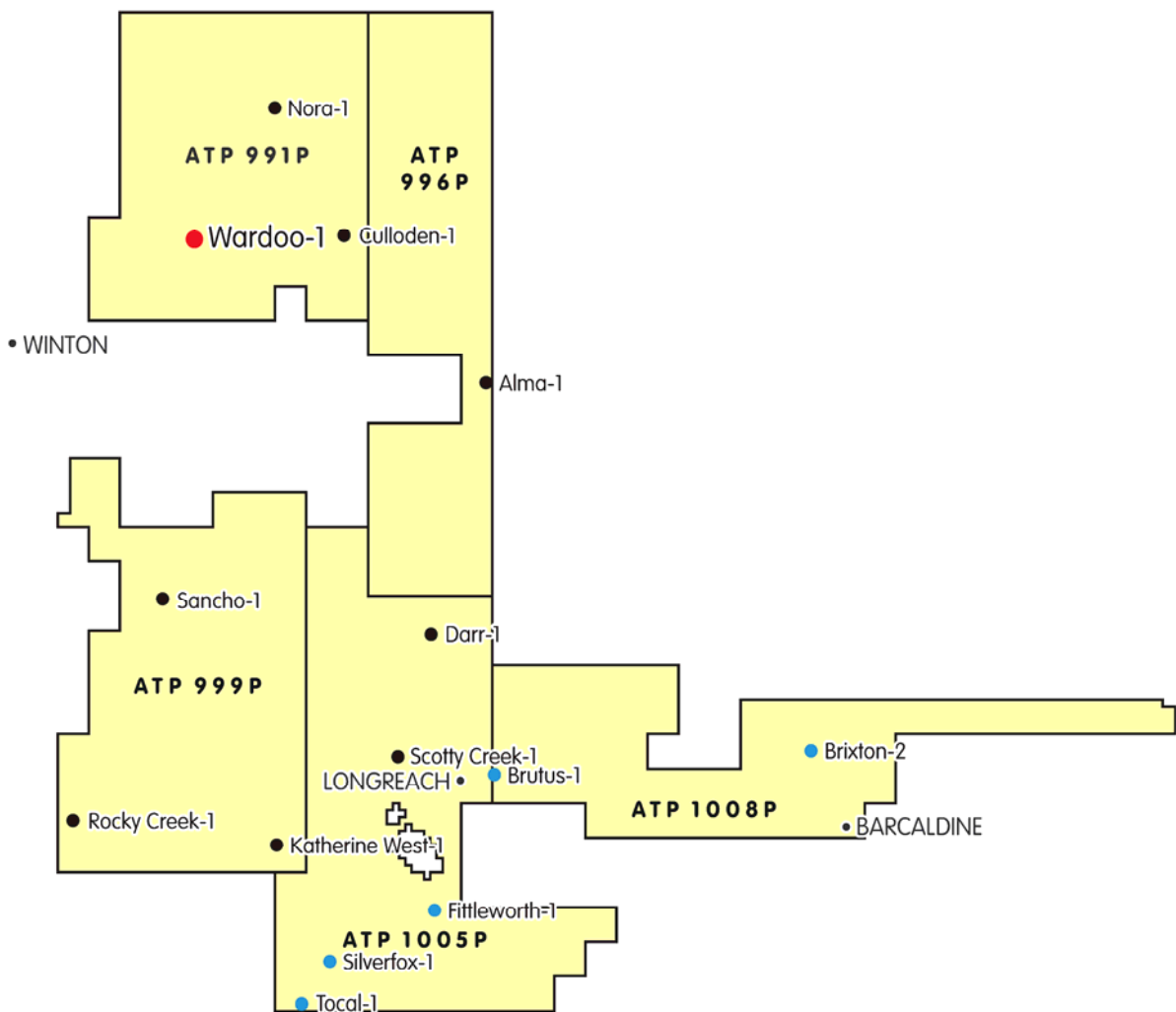
The well will be a test of coal seam gas (CSG) in the Permian coal measures and shale oil / gas in the Toolebuc formation.

Well Name	Wardoo-1
Permit	ATP 991P
Location	Galilee Basin, approximately 60 km north east of Winton, Queensland. Details are shown on the attached map.
Target	<p>Primary Target: Coal Seam Gas in the Betts Creek and Aramac coal measures. The coal measures will be cored for desorption testing, with a full suite of logs being run.</p> <p>Secondary Target: Shale oil/gas in the Cretaceous Toolebuc Shale. The shale formation will be cored and logged. The core samples will be subject to laboratory testing for oil and gas content, geochemistry and rock properties.</p>
Planned Depth	<p>Top Toolebuc Shale: 708m</p> <p>Top Permian Coal 1,394m</p> <p>Planned total depth 1,604m</p>

Exoma has a 50% beneficial interest in both ATP 991P and the Wardoo-1 well. CNOOC Galilee Gas Company Pty Ltd is earning its participating interest by a farm-in whereby CNOOC provides the first \$50 million of joint venture expenditures on Exoma's five Galilee Basin ATP's.

FOR FURTHER INFORMATION

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- Town
- Current Well
- 2012 Drilled Well
- 2012 Planned Well
- Exoma Permit