

**MOBY OIL & GAS LIMITED**

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Website: www.moby.com.au**PROPOSED DEMERGER OF ENEGEX NL**

Moby is pleased to announce that the Supreme Court of Victoria has, today, ordered meetings of Moby's Shareholders and Optionholders to be held, to consider and, if thought fit, approve the proposed demerger of Enegex, presently a wholly owned subsidiary of Moby.

The Scheme Meetings will be held in conjunction with a General Meeting of members of Moby and a separate Class Meeting of those members of Moby whose shares will be cancelled in exchange for shares in Enegex N L.

The Scheme Meetings, the General Meeting and Class Meeting will all be held on 14 June 2013.

The schemes and reduction of capital are all conditional on Enegex NL being approved for Listing on ASX, in lieu of Moby.

Unless ASX approves the listing of Enegex NL, the Schemes and associated reduction of capital will not proceed. In that circumstance, all Moby Shareholders will retain their shares in Moby and Moby will remain listed on ASX.

The market will be kept fully informed in relation to the proposals by further announcements to be made in due course.

The next announcement is anticipated to be on despatch of documents to the members and optionholders which is anticipated to occur on Tuesday, 14 May 2013.

It is anticipated that, assuming the requisite resolutions are passed at each meeting, final Court approval will be obtained on or about 21 June 2013.

By Order of the Board**Graeme A Menzies**

Director

10 May 2013