

29 April 2015

EXOMA ENERGY LIMITED (EXE)
QUARTERLY ACTIVITIES REPORT
31 MARCH 2015

OPERATIONS

As announced in the previous quarter, Exoma has withdrawn from the Galilee Joint Venture exploration permits (permits ATP 991P, ATP 996P and ATP 1005P). The withdrawal was effective 1 January 2015.

Exoma and CNOOC Galilee Gas Company Pty Ltd are in the process of finalising the documentation and regulatory approvals required to give effect to Exoma's withdrawal. Once the withdrawal is complete, Exoma will have no interest in any oil and gas tenements.

PROPOSED ACQUISITION OF THE GRUDEN GROUP

In the previous quarter, Exoma announced that it had entered into a heads of agreement to acquire The Gruden Group (TGG). TGG is comprised of a number of private companies specialising in fully integrated e-commerce and m-commerce point of sale applications and digital marketing services

The heads of agreement is subject to a number of conditions, including mutual legal, financial and technical due diligence, agreeing the terms of the transaction documents and shareholder and regulatory approvals (including ASX approvals). The terms of the heads of agreement may be renegotiated if there is a material change in circumstances from the position of the parties as understood at the date of the heads of agreement. For further details of the proposed acquisition, including the conditions to completion of the proposed transaction, see the announcement dated 18 December 2014.

The company is in the final stages of the due diligence and is in the process of preparation of all necessary meeting materials.

If the proposed transaction is completed, then it will result in a significant change in the Group's activities and shareholding structure. The Company will cease to be an oil and gas exploration entity under the Listing Rules.

If the proposed transaction does not proceed, the Board intends to continue to look for corporate opportunities outside of the oil and gas sector.

CORPORATE

Cash at hand at 31 March 2014 was approximately \$7.3 million of which \$0.4 million is restricted cash.

During the quarter Mr Jeffrey Forbes stepped down as Chairman and resigned from the Exoma Board. Mr Gary Castledine assumed the role as chairman of the Board.

In February 2015, the Company closed its Brisbane office and terminated all employment contracts. These decisions are consistent with Exoma's strategic change of business direction and is intended to conserve cash.

Further Information:

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