



LONGREACH OIL LIMITED

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e-Lodgement

CONFIRMATION OF CHAIRMAN APPOINTMENT

Manager - ASX Market Announcements
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Dear Madam

Further to the announcement made on 26 February 2016, Longreach Oil Ltd (LGO) confirms that Mr Drew Kelton assumed the position of Chairman of the Board on 1 March 2016.

On behalf of the Board, we are thrilled to have attracted a telecommunications leader of Mr Kelton's calibre. His experience and relationships with carriers and partners around the world, has already proven invaluable with regard to advancing Starlogik's commercial relationships.

"I am honoured to be given the role to finalise the acquisition of Starlogik and assist the Starlogik founders to bring their extraordinary vision, connecting the "other 3 billion", to fruition for the benefit of all LGO and Starlogik shareholders", Mr Kelton said.

We are also pleased to confirm that we have received commitments for the entire \$8m capital raising, also announced last Friday. Shareholders of LGO will be able to participate in the Shareholder Share Purchase Plan for between \$2,000 and \$5,000. We expect to limit the funds raised under this SSPP to \$1m, on a first-come first-served basis.

Mr Kelton's remuneration comprises:

- Fixed remuneration of \$60,000 per annum (excluding superannuation); and
- Fee of 5% of all revenue introduced
- 50,000,000 options at a strike price of \$0.012, vesting in 3 tranches on 1 March 2016, 1 March 2017 and 1 March 2018, and all an expiry date of 1 March 2018.

Accordingly, we also submit the related Appendix 3B and Appendix 3X. We note that listing rules 3.10.5 (re Appendix 3B) and 3.19A (re Appendix 3X) require these appendices to have been lodged by 1 March 2016 and 8 March 2016, respectively. We were unable to meet these deadlines due to late amendments to the announcements, requiring approval, just received, from the Directors of Starlogik and LGO, based across several countries.

The Company confirms that it has arrangements in place where the Company Secretary will lodge:

- an Appendix 3B immediately following the issue of securities to meet its disclosure obligations under listing rule 3.10.5; and
- an Appendix 3X within 5 business days of appointments of new Directors.

The Company believes that these arrangements are adequate and that no further arrangements are required at this stage to ensure compliance with listing rules 3.10.5 and 3.19A.

For further information please contact us on lgo@longreachoil.com or (02) 8277 6655.

For and on behalf of

Longreach Oil Limited

A handwritten signature in dark ink, appearing to read 'J Rosenberg', with a stylized flourish at the end.

J Rosenberg
Director and Company Secretary

About Starlogik

Starlogik specialises in developing advanced telecommunications solutions with a vision to connect the billions of people at the 'bottom of the pyramid' without access to telecommunications.

Starlogik has invented the first FreePay mobile service portfolio, free to consumers, and yet uniquely profitable for carriers, delivering a zero cost mobile proposition for the developing world. Designed to address the extremely challenging emerging market landscape, Starlogik connects the o3B (other 3 billion) with zero carrier investment leveraging existing network assets.

Founded on breakthrough advances in signalling and switching, Starlogik delivers a universal cloud hosted telecommunication system which works on any network and telephone without change, operating uniquely on the Star (*) key embedded in every mobile phone.

Starlogik has been recording a global intellectual property portfolio with more than 100 patent applications granted in more than 40 jurisdictions.