

30 October 2014

ASX Announcement

Exoma Withdraws from the Galilee Joint Venture

Exoma Energy Limited (ASX: EXE) advises that it has withdrawn from the Galilee Joint Venture exploration permits (ATP 991P, ATP 996P, ATP 999P and ATP 1005P), effective as of 1 January , 2015. Following Exoma's withdrawal, CNOOC Galilee Gas Company Pty Ltd will have a 100% interest in the exploration permits.

As previously announced, between 2011 and 2013 Exoma operated an extensive exploration program in the Galilee Basin which has tested CSG, shale oil/gas and conventional oil plays. This program has not identified a commercial hydrocarbon resource.

Based on its analysis of the technical results, Exoma considers that further exploration of the Galilee Joint Venture acreage is inappropriately risky for a small exploration company and does not support any further investment of the Company's resources. Consequently Exoma has elected to withdraw from the Joint Venture rather than participate in any further exploration.

Under the joint venture agreements, Exoma will continue as operator until 4 March 2015, unless prior to that date CNOOC Galilee Gas Company Pty Ltd gives 20 business days notice that it elects to step-in as Operator.

Exoma is continuing its review of new investment opportunities.

FURTHER INFORMATION

Rob Crook
CEO
+61 7 3226 5600

email: info@exoma.net