

ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Tce
PERTH WA 6000

Attention: Mr. Adam Russo – Advisor, Listings Compliance (Perth)

27 July 2014

Dear Mr Russo,

Exoma Energy Limited - ASX Price and Volume Query

I refer to your enquiry in relation to the increase in the Company's share price in comparison to the closing price on 24 July 2014 and the increase in volume of the Company's securities traded on 25 July 2014.

- 1) As noted in its trading halt request on 25 July 2014, Exoma has received from ASX a standard price query letter as a result of prices and volumes at which Exoma shares have recently traded.

Exoma is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.

However, in order to ensure that there is no risk that the market is trading on an uninformed basis, Exoma wishes to restate to the market the current status of its evaluation of growth opportunities, in accordance with its previously announced strategy.

As announced on 22 July 2014 in its quarterly activities report, Exoma continues to evaluate new venture opportunities. As announced in that report, the company is focused on both potential corporate transactions that take advantage of Exoma's cash resources and corporate structure and potential farmin transactions in an established producing onshore Australian basin.

All of these potential new venture opportunities are at very early stages of discussion with various parties and are incomplete. Accordingly, not only is there no guarantee that Exoma will progress the form of any of these transactions to a binding transaction, there are no details that are able to be announced to the market at this time and it would be misleading to provide any further details regarding the potential counterparties, terms or transaction structures.

Exoma will continue to update the market in relation to its activities in accordance with its obligations under the ASX listing rules.

2) N/A

3) The Company understands that on Friday 25 July 2014, one or more shareholders decided to sell some, or all of their shares in Exoma for a consideration of 2 cents per share. The specific trades were as follows:

No.	Time	Price	Number of shares	\$ value	Percentage of share capital
1.	10:11:33	0.02	20,000,000	400,000	4.730%
2.	10:11:33	0.02	21,100,000	422,000	4.990%
3.	10:11:22	0.02	28,900,000	578,000	6.835%
4.	10:11:22	0.02	900,000	18,000	0.213%
5.	10:11:22	0.02	200,000	4,000	0.047%
					16.815%

The following substantial shareholders have filed notices of ceasing to be a substantial shareholder today:

1. QBETS Pty Ltd ATF <Bets Super Fund> (shareholding reduced from 52,343,051 shares (12.38%) to 2,343,051 shares (0.55%)); and
2. Jasmah Investments Pty Ltd ATF <Jasmah Inv Trust> (shareholding reduced from 22,960,799 shares (5.43%) to 2,960,799 shares (0.70%)).

These notices account for the trades listed at (1)-(3) in the table above.

Exoma has not yet received a notice of becoming a substantial shareholder from the purchaser (or purchasers) of the shares. The Company has not been contacted by the purchaser(s) of the shares and has no information as to their future intentions regarding their shareholding.

The Company is unaware of the circumstances of the trading in Exoma securities prior to the trading referred to above (i.e. any trading prior to 10:11:22 AM on 25 July 2014) and can give no explanation as to why the traded prices were higher than the previous day's closing price.

4) The Company confirms that it is in compliance with the Listing Rules of ASX and, in particular, Listing Rule 3.1.

Yours sincerely

Exoma Energy Limited



Rob Crook

CEO



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25 July 2014

Mr Robert Crook
Exoma Energy Limited

By Email: rcrook@exoma.net

Dear Robert

Exoma Energy Limited (the “Company”) - ASX price query

We have noted a change in the price of the Company’s securities from a closing price of \$0.015 on 24 July 2014, to an intra-day high of \$0.022. We have also noted an increase in the volume of trading in Company’s securities over this period.

In light of the price and volume change, ASX asks you to respond separately to each of the following questions:

1. Is the Company aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is “yes”:
 - a) Is the Company relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in the Company’s securities would suggest to ASX that such information may have ceased to be confidential and therefore the Company may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is “no”, is there any other explanation that the Company may have for the recent trading in its securities?
4. Please confirm that the Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **10:30am (WST) on Friday, 25 July 2014**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Company's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Company's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at adam.russo@asx.com.au or by facsimile to 08 9221 2020. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

The obligation of the Company to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Company's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in the Company's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Adam Russo

Adviser, Listings Compliance (Perth)