



ASX Release

EXOMA ENERGY LIMITED (EXE)
QUARTERLY ACTIVITIES REPORT
March 2014

OPERATIONS

Further work programs for the Galilee Joint Venture permits, ATP 991P, ATP 996P, ATP 999P, ATP 1005P and ATP 1008P were submitted to the Queensland Government in June 2013. During the Quarter Exoma, as Operator of the Galilee Joint Venture, has continued discussions with the Queensland Department of Natural Resources and Mines regarding these programs.

Agreement in principle has been reached for exploration programs that meet the joint ventures' objectives and Exoma expects to resubmit the programs shortly. Exoma expects that these programs will be approved by Government in Q2, 2014.

As previously advised, Exoma expects to manage its financial exposure to this work by way of further farmout, or sale of interest in the permits.

Cost Management

As previously advised, Exoma continues to review its activities in order to keep overhead to a minimum. On 1 April 2014, Exoma received an R&D tax refund for the 2012/2013 year of \$219,189.96.

BUSINESS DEVELOPMENT

Exoma continues to evaluate new venture opportunities. 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.

SAFETY & ENVIRONMENT

During the March Quarter, Exoma did not conduct any field operations. None of Exoma's operations caused any adverse environmental impact.

No injuries, or safety issues occurred.

CORPORATE

Cash at hand at 31st March 2014 was \$8.279 million.

Disclaimer

This report includes forward looking statements that are subject to risk factors associated with the oil and gas and petroleum industry. Exoma Energy Limited believes that the expectations contained in the statements in this report are reasonable, but they may be affected by a range of variables which could cause actual results to vary materially, including, but not limited to geotechnical factors, drilling and production results, development and appraisal progress, operating results, reserve estimates, legislative, fiscal and regulatory developments, economic and financial market conditions, approvals and cost estimates. This report has been prepared with due care to provide current and potential investors with an informed view of the operations and prospects of Exoma Energy Limited but investors should conduct their own analysis and obtain independent advice before making any investment decision in respect of Exoma Energy Limited shares or options.

FURTHER INFORMATION

Rob Crook
Chief Executive Officer
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Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

EXOMA ENERGY LIMITED

ABN

56 125 943 240

Quarter ended ("current quarter")

31 March 2014

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (9 months) \$A'000
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(44) (688)	(612) (2,349)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	69	235
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Other cash receipts – JV cost recovery	73	1,057
	Net Operating Cash Flows	(590)	(1,669)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets		
1.9	Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	-	15
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (provide details if material)		
	Net investing cash flows	-	15
1.13	Total operating and investing cash flows (carried forward)	(590)	(1,654)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(590)	(1,654)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.		
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(590)	(1,654)
1.20	Cash at beginning of quarter/year to date	8,869	9,933
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	8,279	8,279

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'ooo				
1.23	Aggregate amount of payments to the parties included in item 1.2	57				
1.24	Aggregate amount of loans to the parties included in item 1.10					
1.25	Explanation necessary for an understanding of the transactions					
	<table><tr><td>1. Director fees</td><td>\$52,500</td></tr><tr><td>2. Consulting fees paid to directors</td><td>\$ 4,480</td></tr></table>		1. Director fees	\$52,500	2. Consulting fees paid to directors	\$ 4,480
1. Director fees	\$52,500					
2. Consulting fees paid to directors	\$ 4,480					

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	50
4.2 Development	-
4.3 Production	-
4.4 Administration	550
Total	600

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	894	1,137
5.2 Deposits at call	7,385	7,732
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	8,279	8,869

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	N/A		
6.2	Interests in mining tenements and petroleum tenements acquired or increased	N/A		

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities (description)			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	+Ordinary securities	417,510,359	417,510,359	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	Nil	Nil	
7.5	+Convertible debt securities (description)			

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	2,000,000		Exercise price Incentive options	Expiry date Various dates
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter	1,000,000			31/03/14
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~does not~~* (delete one) give a true and fair view of the matters disclosed.

Sign here:  Date: 28/04/2014
(Director/Company secretary)

Print name: Josie Anne King

+ See chapter 19 for defined terms.

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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