

8 April 2011

ASX Announcement

Institutional Placement progresses exploration of Exoma's Potential 100Tcf (GIP) CSG and Shale Gas Projects

Exoma Energy Limited (ASX:EXE) is pleased to announce that it has closed a placement of 37.5 million ordinary shares at 20 cents per share to raise \$7.5 million with institutional and sophisticated investor clients of Shaw Stockbroking and Indian Ocean Capital.

The placement follows the closing of a \$50 million farm-in to Exoma's 26,840 Km² of prospective Coal Seam Gas and Shale Gas tenements in Queensland's Galilee Basin by CNOOC, announced on 1 April 2011. Exoma's five ATP's have potential to host in excess of 100Tcf (Gas in Place) of Coal Seam and Shale Gas.

The CNOOC \$50 million farm-in will fund the drilling program for the next two years targeting the potential large scale gas resources to support a future LNG export facility.

As previously announced, Exoma has entered into a contract with Atlas Drilling Co Pty Ltd to secure Atlas Rig #1 for the completion of 10 wells with an option to extend. The results of the multi-well 2011 drilling program, commencing in late April, will form the basis of design for appraisal and reserve development in 2012 and following years.

The placement of 37.5 million shares will include the issue of one free attaching option for every two shares subscribed for, each option exercisable at 10 cents per option and expiring on 30 September 2012. A general meeting of Shareholders will be held shortly to approve the issue of the options.

Chairman, Brian Barker said "We are very encouraged by the strong interest shown in the Company by institutional and sophisticated investors and their recognition of the large scale potential of our resources. We welcome institutional shareholders of such high calibre to our share register and believe all Shareholders and investors will benefit from this relationship."

FURTHER INFORMATION

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About Exoma:

Exoma is a Brisbane based, ASX listed energy company primarily focussed on its five petroleum exploration permits in Queensland's Galilee Basin. The permits cover an area of approximately 26,840 square kilometres and Exoma considers the permits to be highly prospective for coal seam gas and shale gas in particular.

An extensive evaluation program has been undertaken since Exoma acquired the tenements in October 2009, confirming potential gas in place resources of a magnitude necessary to support major long term development projects. Evaluation work on four of Exoma's initial prospects by MHA Petroleum Consultants has led to the certification of over 2Tcf of CSG 3C contingent resource. Potential Gas In Place over all permits for CSG & SG exceeds 100TCF.

