

21 July 2011

Exoma Energy Limited (EXE)

Shale Gas Well Spuds – Bessies -1

Exoma Energy Limited (ASX: EXE) is pleased to announce that the third well of its 2011 exploration campaign, Bessies-1, has spudded. The target of this well will be Shale Gas in the Toolebuc Shale of the Eromanga Basin in Central Queensland.

Well Name:	Bessies-1
Permit:	ATP 999P
Location:	Eromanga Basin, approximately 100km west of Longreach, Queensland. Details are shown on the attached map.
Target:	Primary Target: shale gas in the Toolebuc Formation. The carbonaceous Toolebuc Shale will be cored and the well logged. The shale core will be subject to laboratory analysis to identify source maturity, hydrocarbon type and content, detailed mineralogy, rock properties and permeability.
Planned Depth:	960 metres

Exoma has a 50% beneficial interest in both ATP 999P and the Bessies-1 well. CNOOC Galilee Gas Company is earning its participating interest by a farmin that funds Exoma's share of the cost of drilling this well.

FURTHER INFORMATION

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