



LONGREACH OIL LIMITED

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FOR PUBLIC RELEASE

Manager - ASX Market Announcements
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Dear Madam

QUARTERLY ACTIVITIES REPORT FOR THE QUARTER ENDED 31 DECEMBER 2015

(ASX code: LGO)

OIL & GAS

Longreach Oil (ASX: LGO) holds a 50% interest in Petroleum Lease 280 in the Surat Basin, Queensland. The Company also has a 20% shareholding in unlisted Brisbane Petroleum Limited (BPL), which in turn holds the other 50% interest in P.L. 280. BPL also holds Petroleum Leases 18 and 40. P.L. 280 - which comprises 90 sq. kms (about 22,000 acres) was granted by the Queensland Government on 1 August 2010 for a period of twenty-one years (21 years).

The sale of BPL's interest to Chelsea Oil Australia Pty Ltd has not yet been settled and the transfer application in respect of BPL's interest is still pending.

During the quarter, LGO and its joint venture partners in EP-439 elected not to renew that permit. LGO had an 11.33% interest in EP-439, a permit in the onshore Carnarvon basin in Western Australia.

There was no expenditure on oil and gas exploration during the quarter.

There were no acquisitions or disposals of any interests in any exploration projects during the quarter.

INVESTMENT - STARLOGIK

LGO owns 5% of Starlogik IP LLC, a US company specialising in advanced telecommunications.

Starlogik is demonstrating its core signalling capabilities to carriers and has successfully completed multiple product and technical due diligence phases at leading carriers across S.E Asian, Indian and African markets.

Starlogik deployed a pilot in a regional division of a leading global carrier with 5 million subscribers. The entire integration took less than 5 minutes. Taking a core global voice service offering live on a cellular network in minutes is unprecedented.

Starlogik delivered one of the fastest growing and most rapidly adopted mobile services in the history of mobile. By the 5th month service highlights included:

- 1 million active unique users (20% of the total base)
- More than 200,000 active daily users

- Nearly 100 million total Star call requests
- Over 1.5m Star calls daily
- 3-5% daily compounded growth
- pure “word of mouth” marketing.

Several additional global carriers have become interested in their Star switched platform and we're looking forward to announcing their strategic developments and growing carrier partnerships.

We continue to work closely with our advisers, Gleneagle Securities, to seek transactions to further develop shareholder value. This includes potentially increasing our stake in Starlogik on a value accretive basis. We hope to announce progress on this front shortly.

For further information please contact us on lgo@longreachoil.com or (02) 8277 6655.

For and on behalf of

Longreach Oil Limited

A handwritten signature in black ink, appearing to read 'J. Rosenberg', with a large, stylized flourish at the end.

J Rosenberg
Chairman