



# LONGREACH OIL LIMITED

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24 February 2015

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

**e-lodgement**

**FOR RELEASE**

Dear Sirs,

## **LGO to acquire 5% of Starlogik IP LLC**

Consistent with our Annual Report statements and other announcements, Longreach Oil Limited ("LGO") has been working with its advisers, Gleneagle Securities (Aus) Pty Ltd to source attractive investment opportunities to augment our existing portfolio of mining tenements. We continue to manage our existing resource portfolio to ensure that we maximise value for shareholders. To that end, LGO is pleased to announce that after an extended period of assessing opportunities, today it has entered into the following agreements:

- Non-binding Heads of Agreement providing LGO with the opportunity to acquire up to 5% of the issued capital in Starlogik IP LLC (Starlogik), a Delaware limited liability company for an investment of USD\$1.6m. LGO's potential investment in Starlogik is subject to negotiation and entry into definitive and binding legal agreements and LGO's satisfactory completion of due diligence on Starlogik;
- Mandate to Gleneagle Securities (Aus) Pty Ltd to raise funds through the following capital raisings from sophisticated investors to fund the Starlogik investment and LGO's working capital requirements:
  - Equity raising placement of AUD\$1.15m at \$0.003 per LGO fully paid ordinary share; and
  - Debt raising of AUD\$1.2m zero coupon, unsecured with a repayment date of the earlier of repayment of the receivable from Southern Cross Exploration N.L and 2 years, with 180m attaching LGO unlisted options (Exercise Price: \$0.003, 3 year term).

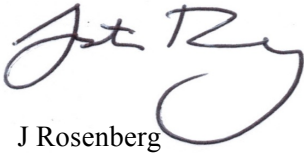
The Board notes that LGO has sufficient capacity for the purposes of ASX Listing Rule 7.1 without requiring shareholder approval for the capital raisings.

Starlogik has developed valuable mobile phone solutions and has patented these solutions in over 40 regions globally. One solution enables any phone globally to send a "missed call" for free, without needing credit, data or wi-fi. Missed calls enable phone users to indicate to other users their intention to speak, without having the stigma of a "reverse-charge" call. We expect this service to be of particular interest to mobile phone users in developing countries. Telecommunication carriers are able to deploy this solution instantly and wirelessly over the cloud. Starlogik recently completed a successful pilot of the technology and is in the process of commercialising this technology.

For further information, please contact myself on [justin@longreachoil.com](mailto:justin@longreachoil.com) or Karen Cummins from Gleneagle Securities on 61 2 8277 6645.

For and on behalf of

Longreach Oil Limited

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

J Rosenberg  
Director and Company Secretary