



LONGREACH OIL LIMITED

A.C.N. 000 131 797

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27 February 2015

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

e-lodgement

FOR RELEASE

Dear Sirs,

Completion of Fully Subscribed Share Placement and Appendix 3B

Longreach Oil Limited (ASX: LGO) (the "Company") is pleased to advise that the share placement announced on 24 February 2015 was fully subscribed and the shares were issued on 26 February 2015. Gleneagle Securities acted as Lead Manager of the Placement. The Appendix 3B in relation to the issue of securities is attached. The purpose of the placement was to acquire 5% of Starlogik.

Starlogik is a US-based company specializing in advanced telecommunication which solves complex social, technical, and commercial challenges facing the telecommunications industry, and brings to market a new generation of ring-free technologies. Starlogik has invented the first completely free and sustainable cellular offering to deliver an essential telephony service proposition for the developing world, including the 3 billion people who still cannot afford access to wireless service. Founded on breakthrough advances to signalling and switching, Starlogik connects the "other three billion" with zero carrier investment, leveraging existing network assets.

Starlogik has a global intellectual property portfolio with over 120 patents issued in more than 40 jurisdictions around the world.

Cleansing Notice under Section 708A(5)(e) Corporations Act 2001 (Cth)

Longreach Oil Limited ABN 98 000 131 797 (The "Company") gives notice under section 708A(5)(e) of the Corporations Act 2001 (Cth) (Act).

The Company states as follows:

- a) on 26 February 2015, the Company issued 383,333,333 fully paid ordinary shares in the capital of the Company (Placement Shares) to sophisticated investors;
- b) the Placement Shares were issued without disclosure to investors under Part 6D.2 of the Act;
- c) as at the date of this notice, the Company has complied with:
 - i) the provisions of Chapter 2M of the Act as they apply to the Company, and
 - ii) section 674 of the Act as it applies to the Company; and
- d) as at the date of this notice, there is no 'excluded information' of the type referred to in sections 708A(7) and 708A(8) of the Act.

For further information, please contact myself on 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 black ink, appearing to read 'Justin Rosenberg', written in a cursive style.

J Rosenberg
Director and Company Secretary

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

LONGREACH OIL LIMITED

ABN

98 000 131 797

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|------------------------------|
| 1 | <i>+Class of +securities issued or to be issued</i> | Ordinary shares - fully paid |
| 2 | <i>Number of +securities issued or to be issued (if known) or maximum number which may be issued</i> | 383,333,333 |
| 3 | <i>Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</i> | Not applicable |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>
<p>5 Issue price or consideration</p>	<p>\$0.003</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Placement for cash</p>
<p>6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the ⁺securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>No</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	
<p>6c Number of ⁺securities issued without security holder approval under rule 7.1</p>	
<p>6d Number of ⁺securities issued with security holder approval under rule 7.1A</p>	
<p>6e Number of ⁺securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)</p>	

+ See chapter 19 for defined terms.

6f	<i>Number of +securities issued under an exception in rule 7.2</i>					
6g	<i>If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.</i>					
6h	<i>If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements</i>					
6i	<i>Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure I and release to ASX Market Announcements</i>					
7	<p>+Issue dates</p> <p><i>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</i></p> <p><i>Cross reference: item 33 of Appendix 3B.</i></p>	26 February 2015				
8	<i>Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)</i>	<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: center;"><i>Number</i></th> <th style="text-align: center;"><i>+Class</i></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1,214,333,333</td> <td style="text-align: center;">Ordinary shares fully paid</td> </tr> </tbody> </table>	<i>Number</i>	<i>+Class</i>	1,214,333,333	Ordinary shares fully paid
<i>Number</i>	<i>+Class</i>					
1,214,333,333	Ordinary shares fully paid					

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	<i>Number</i>	<i>+Class</i>
9 <i>Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)</i>		
10 <i>Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</i>	Dividend policy is not applicable at this time	

Part 2 - Pro rata issue

11 <i>Is security holder approval required?</i>	
12 <i>Is the issue renounceable or non-renounceable?</i>	
13 <i>Ratio in which the +securities will be offered</i>	
14 <i>+Class of +securities to which the offer relates</i>	
15 <i>+Record date to determine entitlements</i>	
16 <i>Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?</i>	
17 <i>Policy for deciding entitlements in relation to fractions</i>	
18 <i>Names of countries in which the entity has security holders who will not be sent new offer documents</i> <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19 <i>Closing date for receipt of acceptances or renunciations</i>	

+ See chapter 19 for defined terms.

20	<i>Names of any underwriters</i>	
21	<i>Amount of any underwriting fee or commission</i>	
22	<i>Names of any brokers to the issue</i>	
23	<i>Fee or commission payable to the broker to the issue</i>	
24	<i>Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders</i>	
25	<i>If the issue is contingent on security holders' approval, the date of the meeting</i>	
26	<i>Date entitlement and acceptance form and offer documents will be sent to persons entitled</i>	
27	<i>If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders</i>	
28	<i>Date rights trading will begin (if applicable)</i>	
29	<i>Date rights trading will end (if applicable)</i>	
30	<i>How do security holders sell their entitlements <i>in full</i> through a broker?</i>	
31	<i>How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?</i>	

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

32 How do security holders dispose of their entitlements (except by sale through a broker)?

33 ⁺Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ⁺Securities described in Part 1

(b) All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of ⁺securities for which ⁺quotation is sought

39 ⁺Class of ⁺securities for which ⁺quotation is sought

40 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?

If the additional ⁺securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another ⁺security, clearly identify that other ⁺security)

	<i>Number</i>	<i>⁺Class</i>
42 Number and ⁺ class of all ⁺ securities quoted on ASX (including the ⁺ securities in clause 38)		

⁺ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Quotation agreement

1 ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the ⁺securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those ⁺securities should not be granted ⁺quotation.
- An offer of the ⁺securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

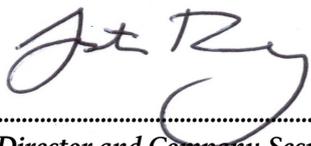
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any ⁺securities to be quoted and that no-one has any right to return any ⁺securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the ⁺securities be quoted.

- If we are a trust, we warrant that no person has the right to return the ⁺securities to be quoted under section 1019B of the Corporations Act at the time that we request that the ⁺securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 26 February 2015
(Director and Company Secretary)

Print name: Justin Rosenberg

⁺ See chapter 19 for defined terms.