

**22 July 2014**

**ASX Release**

**EXOMA ENERGY LIMITED (EXE)  
QUARTERLY ACTIVITIES REPORT  
June 2014**

**OPERATIONS**

During the quarter, following discussions with the Queensland Government Department of Natural Resources and Mines (DNRM) regarding the later work program proposals, the Galilee Joint Venture:

- (i) resubmitted amended later work program proposals for a three year term (rather than a four year term) regarding ATPs 991, 996, 999 and 1005;
- (ii) proposed that certain additional areas in ATPs 991, 996, 999 and 1005 that are considered to not have any exploration potential should be relinquished voluntarily. The relinquished areas do not include any of the exploration leads and prospects under consideration by the joint venture (as shown on Map 1 attached). Map 2 (attached below) shows the permit areas following the additional voluntary relinquishment; and
- (iii) voluntarily surrendered ATP 1008 in its entirety due to its perceived lack of further exploration potential.

DNRM approved the voluntary relinquishments on 14 May 2014 and approved the Later Work Programs submitted for each of ATP 991, 996, 999 and 1005 on 2 June 2014. The Later Work Programs provide for 1 well to be drilled in each ATP during the next three years.

As previously advised, Exoma expects to manage its financial exposure to this work by way of further farmout, or sale of interest in the permits.

**Cost Management**

As previously advised, Exoma continues to review its activities in order to keep overhead to a minimum. Exoma's estimated cash outflow for the next quarter is \$350,000.

**BUSINESS DEVELOPMENT**

Exoma continues to evaluate new venture opportunities. The Company is focused on both potential corporate transactions that take advantage of Exoma's cash resources and corporate structure and potential farmin transactions in an established producing onshore Australian basin.

## **SAFETY & ENVIRONMENT**

During the June Quarter, Exoma did not conduct any field operations. None of Exoma's operations caused any adverse environmental impact.

No injuries, or safety issues occurred.

## **CORPORATE**

Cash at hand at 30<sup>th</sup> June 2014 was \$8.193 million.

Mr Jeffrey Forbes was appointed as an additional independent non-executive director with effect from 1 July 2014.

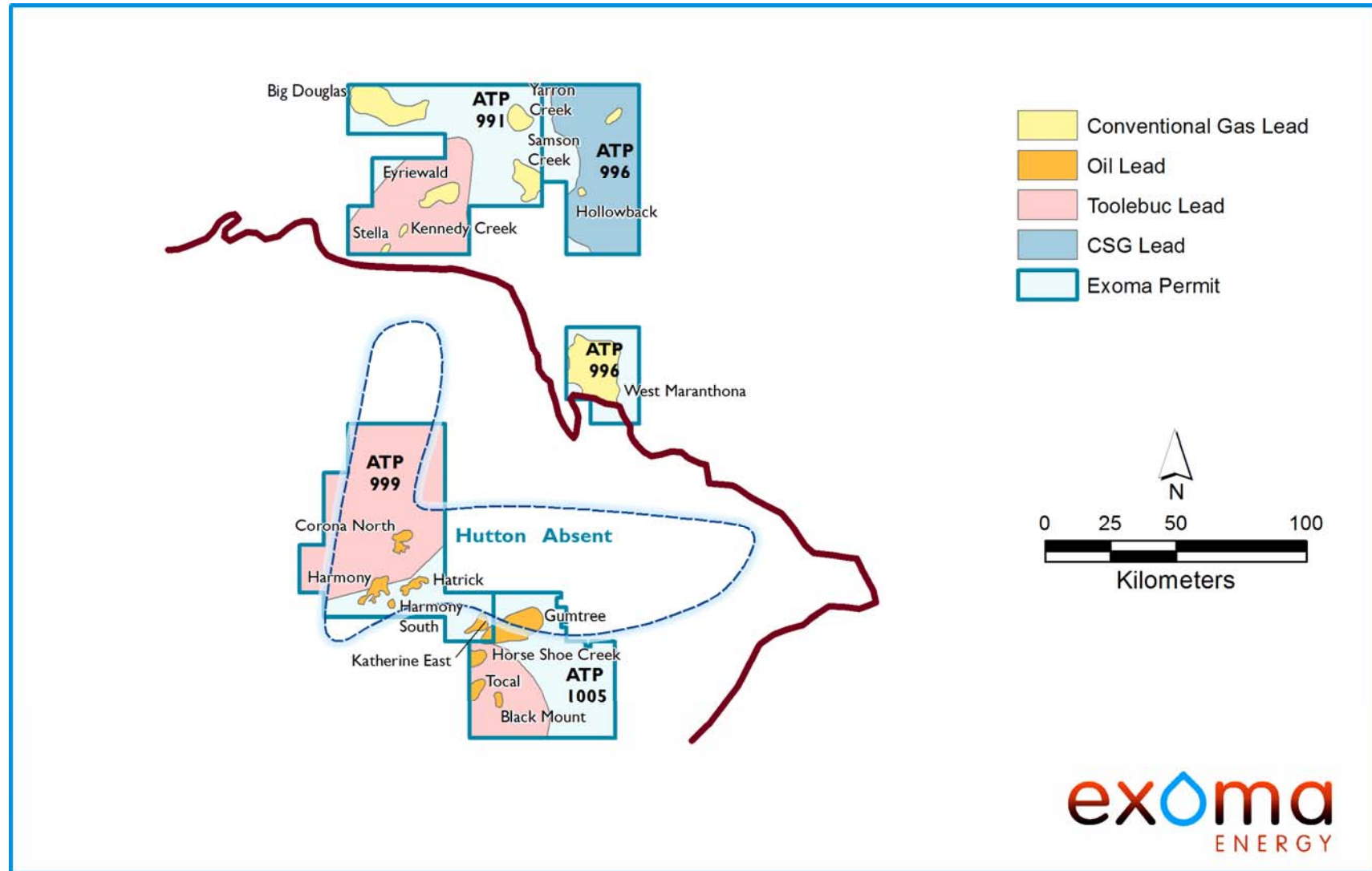
### *Disclaimer*

*This report includes forward looking statements that are subject to risk factors associated with the oil and gas and petroleum industry. Exoma Energy Limited believes that the expectations contained in the statements in this report are reasonable, but they may be affected by a range of variables which could cause actual results to vary materially, including, but not limited to geotechnical factors, drilling and production results, development and appraisal progress, operating results, reserve estimates, legislative, fiscal and regulatory developments, economic and financial market conditions, approvals and cost estimates. This report has been prepared with due care to provide current and potential investors with an informed view of the operations and prospects of Exoma Energy Limited but investors should conduct their own analysis and obtain independent advice before making any investment decision in respect of Exoma Energy Limited shares or options.*

## **FURTHER INFORMATION**

Rob Crook  
Chief Executive Officer  
+61 7 3226 5600

2014 Leads and Prospects Map



# Appendix 5B

## Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

<b>EXOMA ENERGY LIMITED</b>
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ABN

<b>56 125 943 240</b>
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Quarter ended ("current quarter")

<b>30 June 2014</b>
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### Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (12 months) \$A'000
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(83)  (298)	(695)  (2,647)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	67	302
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Other cash receipts – JV cost recovery	10	1,067
	- R&D incentive	218	218
<b>Net Operating Cash Flows</b>		<b>(86)</b>	<b>(1,755)</b>
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets		
1.9	Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	-	15
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (provide details if material)		
<b>Net investing cash flows</b>		<b>-</b>	<b>15</b>
1.13	Total operating and investing cash flows (carried forward)	<b>(86)</b>	<b>(1,740)</b>

+ See chapter 19 for defined terms.

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(86)	(1,740)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.		
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
	<b>Net financing cash flows</b>	-	-
	<b>Net increase (decrease) in cash held</b>	(86)	(1,740)
1.20	Cash at beginning of quarter/year to date	8,279	9,933
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	8,193	8,193

### Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	87
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	1. Director fees	\$52,500
	2. Consulting fees paid to directors	\$34,625

### Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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**Appendix 5B**

**Mining exploration entity and oil and gas exploration entity quarterly report**

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- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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### Financing facilities available

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	50
4.2 Development	-
4.3 Production	-
4.4 Administration	300
<b>Total</b>	<b>350</b>

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	308	894
5.2 Deposits at call	7,885	7,385
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>8,193</b>	<b>8,279</b>

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+ See chapter 19 for defined terms.

## Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	ATP1008 Qld	Relinquished in full	50%	NIL
	ATP 991 Qld	Relinquished 750 subblocks (44.4%) as part of conditions attaching to the permit for a further 3 years.	50%	50%
	ATP996 Qld	Relinquished 650 subblocks (46.7 %) as part of conditions attaching to the permit for a further 3 years.	50%	50%
	ATP 999 Qld	Relinquished 859 subblocks (43.8%) as part of conditions attaching to the permit for a further 3 years.	50%	50%
	ATP1005 Qld	Relinquished 1366 subblocks (64.6%) as part of conditions attaching to the permit for a further 3 years.	50%	50%
6.2 Interests in mining tenements and petroleum tenements acquired or increased	N/A			

## Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference + securities</b> (description)				

+ See chapter 19 for defined terms.

**Appendix 5B**

**Mining exploration entity and oil and gas exploration entity quarterly report**

7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	<b>*Ordinary securities</b>	417,510,359	417,510,359		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	Nil	Nil		
7.5	<b>*Convertible debt securities (description)</b>				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	<b>Options (description and conversion factor)</b>	1,000,000		<i>Exercise price</i> Incentive options	<i>Expiry date</i> 17/05/15
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter	1,000,000			17/05/14
7.11	<b>Debentures (totals only)</b>				
7.12	<b>Unsecured notes (totals only)</b>				

+ See chapter 19 for defined terms.



## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~/does not\*~~ (delete one) give a true and fair view of the matters disclosed.

Sign here: .....  ..... Date: 22/07/2014  
(Director/Company secretary)

Print name: Josie Anne King  
.....

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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