

# **EXOMA ENERGY LIMITED**

**ABN 56 125 943 240**

## **INTERIM FINANCIAL STATEMENTS**

For the half year ended 31 December 2014

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## DIRECTORS' REPORT

The directors present their report of the consolidated entity (referred to hereafter as 'Exoma' or the 'Group') consisting of Exoma Energy Limited (referred to as the 'Company') and the entities it controlled at the end of, or during, the half year ended 31 December 2014.

### DIRECTORS

The following persons held office at any time during the half year and up to the date of this report:

Jeffrey Forbes	Non-executive Chairman	(appointed 1 July 2014)
Brian Barker	Non-executive Director	(resigned 30 January 2015)
Stephen Harrison	Non-executive Director	
Robb Willink	Non-executive Director	(resigned 25 November 2014)
Gary Castledine	Non-executive Director	(appointed 20 August 2014)
Neville Bassett	Non-executive Director	(appointed 20 August 2014)

All directors have been in office since the start of the half year to the date of this report, unless otherwise stated.

### PRINCIPAL ACTIVITIES

The principal activities of the Group during the half year were (a) to identify and evaluate new venture and corporate opportunities and (b) to carry out exploration in on-shore Australia, with a primary focus on conventional oil, shale oil and gas and coal seam gas contained in coal and carbonaceous shales.

On 18 December 2014 the Company announced that it has entered into a heads of agreement to acquire The Gruden Group (TGG). TGG is comprised of a number of private companies specialising in fully integrated e-commerce and m-commerce point of sale applications and digital marketing services. The heads of agreement is subject to a number of conditions, including mutual legal, financial and technical due diligence, agreeing the terms of the transaction documents and shareholder and regulatory approvals (including ASX approvals). The terms of the heads of agreement may be renegotiated if there is a material change in circumstances from the position of the parties as understood at the date of the heads of agreement. The indicative capital structure of Exoma post acquisition of TGG is set out below:

	Shares
Existing Exoma shareholders	422,846,696
Initial Shares to TGG vendors	<u>185,000,000</u>
<b>Total after Initial Shares</b>	<b>607,846,696</b>
Additional Shares to TGG vendors if all Hurdles are met	<u>180,000,000</u>
<b>Total Shares</b>	<b><u>787,846,696</u></b>

During the half year Exoma made exclusivity payments to TGG totalling \$100,000 to secure the transaction. For further details of the proposed acquisition, including the conditions to completion of the proposed transaction, see the ASX announcement dated 18 December 2014.

If the proposed transaction is completed, then it will result in a significant change in the Group's activities and shareholding structure. The Company will cease to be an oil and gas exploration entity under the Listing Rules.

If the proposed transaction does not proceed, the Board intends to continue to look for corporate opportunities outside of the oil and gas sector.

**DIRECTORS' REPORT continued**

On 2 February 2015, Rob Crook and Josie King each resigned as joint Company Secretary and Neville Bassett was appointed as Company Secretary. In light of the changed direction of the Company, and in order to conserve cash, it was announced on 3 February 2015 that the Brisbane office of the Company will close on 27 February 2015 and all staff, including the CEO will be made redundant on that date.

With effect from 4 February 2015, the Company's registered office was relocated to c/- Westar Capital Limited, Level 45, 108 St Georges Terrace Perth WA 6000.

**REVIEW OF OPERATIONS AND RESULTS****Financial Performance**

The loss for the half year ended 31 December 2014 amounted to \$971,330 (December 2013: loss \$4,218,321).

**Cash Position**

At 31 December 2014, cash and cash equivalents were \$7.4 million (\$0.4 million of which was restricted cash) and the Group remains free of long term debt.

**Operations**

During the half year, Exoma announced that it has withdrawn from the Galilee Joint Venture, effective 1 January 2015. Following Exoma's withdrawal and after the assignment of Exoma's interests in ATP 991P, ATP 996P, ATP 999P and ATP 1005P, CNOOC Galilee Gas Company Pty Ltd (**CNOOC**) will have a 100% interest in the exploration permits. Exoma and CNOOC are in the process of finalising the documentation and regulatory approvals required to give effect to Exoma's withdrawal and transfer of the interests.

Between 2011 and 2013 Exoma operated an extensive exploration program in the Galilee Basin which tested CSG, shale oil/gas and conventional oil plays. This program did not identify a commercial hydrocarbon resource. Based on its analysis of the technical results, Exoma considered that further exploration of the Galilee Joint Venture acreage was inappropriately risky for a small exploration company and did not support any further investment of the Company's resources. Consequently Exoma withdrew from the Joint Venture rather than participate in any further exploration. Once the withdrawal is complete, Exoma will have no interest in any oil and gas tenements.


Under the joint venture agreements, Exoma will continue as operator until 4 March 2015, unless otherwise agreed with CNOOC. Under the joint venture agreements, if CNOOC elects to discontinue exploration and relinquish the permits in full prior to 30 June 2015, Exoma is obliged to reimburse CNOOC for 50% of the net abandonment costs.

Exoma's principal operational focus during the half year to 31 December 2014 was the continued evaluation of new venture and corporate opportunities and in particular, evaluation of the proposed transaction with The Gruden Group, as described above.

**AUDITOR'S INDEPENDENCE DECLARATION**

Section 307C of the *Corporations Act 2001* requires our auditors, Pitcher Partners to provide the directors of the Company with an Independence Declaration in relation to the review of the half year financial report. This Independence Declaration is set out on page 6 and forms part of this Directors Report for the half year ended 31 December 2014. Pitcher Partners also provided the Company with taxation advice during the period.

Signed in accordance with a resolution of the Board of Directors made pursuant to section 306(3) of the *Corporations Act 2001*.



**Jeffrey Forbes**  
Chairman

Brisbane  
12 February 2015

**AUDITOR'S INDEPENDENCE DECLARATION****PITCHER PARTNERS**  
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IAN JONES  
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NORMAN THURECHT  
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COLE WILKINSON

The Directors  
Exoma Energy Limited  
C/- West Star Capital  
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108 St Georges Terrace  
Perth WA 6000

**Auditor's Independence Declaration**

As lead auditor for the review of Exoma Energy Limited for the half-year ended 31 December 2014, I declare that, to the best of my knowledge and belief, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Exoma Energy Limited and the entities it controlled during the period.

PITCHER PARTNERS

  
JASON EVANS  
Partner

Brisbane, Queensland  
12 February 2015

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE HALF YEAR ENDED 31 DECEMBER 2014**

	<b>Consolidated For half year ended 31 December 2014 \$</b>	<b>Consolidated For half year ended 31 December 2013 \$</b>
<b>Revenue and other income from continuing operations</b>		
Interest	131,792	166,234
Sub-lease rental	136,534	-
Other income	-	382
<b>Total revenue</b>	<b>268,326</b>	<b>166,616</b>
<b>Expenses and losses from continuing operations</b>		
Depreciation	(28,413)	(113,472)
Share based payments	-	(56,223)
Wages and salaries	(306,328)	(654,890)
Other employee benefits	(32,628)	(1,051)
JV cost recoveries – wages	23,771	149,674
General and administration expenses	(376,153)	(368,735)
Consultants fees	(33,900)	(97,206)
Gruden transaction fees and costs	(121,275)	-
Insurance	(40,973)	(47,331)
Occupancy costs	(274,306)	(506,359)
Travel & accommodation	(14,501)	(11,483)
Loss on disposal of property, plant and equipment	(18,192)	(102,884)
Exploration expenditure written off	(67,041)	(3,029,491)
JV cost recoveries – other	50,283	454,514
<b>Total operating expenses</b>	<b>(1,239,656)</b>	<b>(4,384,937)</b>
<b>Loss before income tax expense</b>	<b>(971,330)</b>	<b>(4,218,321)</b>
Income tax expense	-	-
<b>Loss after tax from continuing operations</b>	<b>(971,330)</b>	<b>(4,218,321)</b>
<b>Loss for the period</b>	<b>(971,330)</b>	<b>(4,218,321)</b>
<b>Total comprehensive loss for the period</b>	<b>(971,330)</b>	<b>(4,218,321)</b>
<b>Loss attributable to owners of the parent</b>	<b>(971,330)</b>	<b>(4,218,321)</b>
Total comprehensive loss attributable to:		
<b>Owners of the parent</b>	<b>(971,330)</b>	<b>(4,218,321)</b>
<b>Earnings per share</b>	<b>Cents</b>	<b>Cents</b>
Basic loss per share (weighted average)	0.23	1.01
Basic loss per share (diluted)	0.23	1.01
Basic loss per share from continuing operations	0.23	1.01

*The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.*

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2014**

	<i>Notes</i>	<b>Consolidated 31 December 2014 \$</b>	<b>Consolidated 30 June 2014 \$</b>
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents		7,011,055	7,808,261
Trade and other receivables		373,987	271,875
Other financial assets		26,500	26,500
<b>Total current assets</b>		<b>7,411,542</b>	<b>8,106,636</b>
<b>Non-current assets</b>			
Trade and other receivables		250,578	274,250
Other financial assets		358,651	358,651
Property, plant and equipment		3,716	50,321
Deferred exploration expenditure	<b>2</b>	-	-
<b>Total non-current assets</b>		<b>612,945</b>	<b>683,222</b>
<b>Total assets</b>		<b>8,024,487</b>	<b>8,789,858</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables		189,426	88,390
Accrual for employee entitlements		45,250	34,844
<b>Total current liabilities</b>		<b>234,676</b>	<b>123,234</b>
<b>Non-current liabilities</b>			
Trade and other payables		232,246	137,729
<b>Total non-current liabilities</b>		<b>232,246</b>	<b>137,729</b>
<b>Total liabilities</b>		<b>466,922</b>	<b>260,963</b>
<b>NET ASSETS</b>		<b>7,557,565</b>	<b>8,528,895</b>
<b>EQUITY</b>			
Issued capital	<b>3</b>	24,603,232	24,512,515
Reserves		3,991,838	4,082,555
Accumulated losses		(21,037,505)	(20,066,175)
<b>TOTAL EQUITY</b>		<b>7,557,565</b>	<b>8,528,895</b>

*The above Statement of Financial Position should be read in conjunction with the accompanying notes.*



**STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF YEAR ENDED 31 DECEMBER 2014**

	Attributable to owners of Exoma Energy Limited				
	Issued Capital	Accumulated losses	Other reserves	Employee equity benefits reserve	Total
	\$	\$	\$	\$	\$
<b>Consolidated</b>					
<b>Balance at 1 July 2013</b>	<b>24,512,515</b>	<b>(15,798,542)</b>	<b>3,855,147</b>	<b>172,804</b>	<b>12,741,924</b>
Loss for half year period	-	(4,218,321)	-	-	(4,218,321)
Share based payments	-	-	-	56,223	56,223
<b>Balance at 31 December 2013</b>	<b>24,512,515</b>	<b>(20,016,863)</b>	<b>3,855,147</b>	<b>229,027</b>	<b>8,579,826</b>
<b>Balance at 1 July 2014</b>	<b>24,512,515</b>	<b>(20,066,175)</b>	<b>3,959,138</b>	<b>123,417</b>	<b>8,528,895</b>
Loss for half year period	-	(971,330)	-	-	(971,330)
Issue of deferred bonus shares	90,717	-	-	(90,717)	-
<b>Balance at 31 December 2014</b>	<b>24,603,232</b>	<b>(21,037,505)</b>	<b>3,959,138</b>	<b>32,700</b>	<b>7,557,565</b>

*The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.*

**STATEMENT OF CASH FLOWS**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2014**

	Consolidated For half year ended 31 December 2014 \$	Consolidated For half year ended 31 December 2013 \$
<b>Cash inflow / (outflow) from operating activities</b>		
Payments to suppliers and employees	(1,062,654)	(1,194,817)
Interest received	136,873	169,340
Sublease rental received	195,616	-
<b>Net cash inflow / (outflow) from operating activities</b>	<b>(730,165)</b>	<b>(1,025,477)</b>
<b>Cash inflow / (outflow) from investing activities</b>		
Movement in restricted cash	-	15,000
Proceeds on disposal property, plant and equipment	-	14,670
Payments for exploration expenditure	(67,041)	(53,075)
<b>Net cash inflow / (outflow) from investing activities</b>	<b>(67,041)</b>	<b>(23,405)</b>
Net increase / (decrease) in cash and cash equivalents	(797,206)	(1,048,882)
<b>Cash and cash equivalents at beginning of period</b>	<b>7,808,261</b>	<b>9,186,179</b>
<b>Cash and cash equivalents at end of period</b>	<b>7,011,055</b>	<b>8,137,297</b>

*The above Statement of Cash Flows should be read in conjunction with the accompanying notes.*

## NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2014

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of preparation of half year report

##### (a) Compliance with accounting standards

This half year financial report has been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB134: Interim Financial Reporting.

This half year financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the most recent annual financial report of the Company, together with any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

##### (b) Historical cost convention

The financial statements have been prepared on an accruals basis and are based on historical cost, except for the available-for-sale assets when held, which have been measured at fair value. The Company is domiciled in Australia and all amounts are presented in Australian dollars.

For the purpose of preparing this financial report, the half year has been treated as a discrete reporting period.

##### (c) Going concern

The financial statements have been prepared on a going concern basis, which contemplates that the Company will continue to meet its commitments and can therefore continue normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

To date, Exoma Energy Limited has been an exploration company that relies on the availability of shareholders' funds to finance its exploration. The Company experienced operating losses of \$0.9 million during the half year, however the Company had sufficient cash to fund its activities without raising additional equity. Cash and cash equivalents totalled \$7.4 million (\$0.4 million of which was restricted cash) at 31 December 2014. Exoma Energy has announced that it has entered a Heads of Agreement with The Gruden Group. If the transaction goes ahead, Exoma will cease to be an exploration company.

During the half year, Exoma announced that it has withdrawn from the Galilee Joint Venture, effective 1 January 2015. Following Exoma's withdrawal and after the assignment of Exoma's interests in ATP 991P, ATP 996P, ATP 999P and ATP 1005P, CNOOC will have a 100% interest in the exploration permits. Exoma and CNOOC are in the process of finalising the documentation and regulatory approvals required to give effect to Exoma's withdrawal and transfer of the interests.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2014

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Given the various options available to the Company, the directors are of the opinion that it is appropriate to prepare the financial report on a going concern basis. Additionally, at this time, the directors are of the opinion that no asset is likely to be realised for an amount less than the amount that at which it is recorded in the financial report as at 31 December 2014.

#### Accounting estimates and judgements

Critical estimates and judgements are continually evaluated and are consistent with those disclosed in the previous annual report. During the half year, the Company fully impaired the value of its exploration and evaluation expenditure, resulting in an expense of \$67,041 (December 2013: \$3,029,491).

### NOTE 2: DEFERRED EXPLORATION EXPENDITURE

	Consolidated For half year ended 31 December 2014 \$	Consolidated For half year ended 31 December 2013 \$
Balance at beginning of period, net of impairment	-	2,976,416
Deferred exploration expenditure capitalised	67,041	53,075
Less: exploration expenditure written off	(67,041)	(3,029,491)
<b>Balance at end of period, net of impairment</b>	<b>-</b>	<b>-</b>

The recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phases is dependent on the successful development and commercial exploitation or sale of the respective areas. Following a review of the Company's exploration tenements and the Company's decision to withdraw from the joint venture, an impairment expense of \$67,041 has been recognised in respect of the exploration and evaluation costs carried forward for the Company's four ATPs in the Galilee Basin in Queensland. Following withdrawal from the joint venture, the Company has no ability to recover the carrying value from successful development or sale. Accordingly, the Company's interest in these tenements has been reduced to nil.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2014

### NOTE 3: ISSUED CAPITAL

	Consolidated For half year ended 31 December 2014		Consolidated For half year ended 31 December 2013	
	\$		\$	
	Number of shares	\$	Number of shares	\$
<b>Movement in ordinary shares</b>				
Opening balance	417,510,359	24,512,515	417,510,359	24,512,515
Issue of deferred bonus shares (a)	5,336,337	90,717	-	-
<b>Closing balance</b>	<b>422,846,696</b>	<b>24,603,232</b>	<b>417,510,359</b>	<b>24,512,515</b>

- (a) On 15 July 2014, 5,336,337 ordinary shares were issued to employees under the deferred bonus scheme for no consideration. No further entitlements exist under the scheme as at 31 December 2014.

### NOTE 4: SEGMENT REPORTING

The Company has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The Company is managed primarily on a geographic basis – that is the location of the respective areas of interest (tenements) in Australia. Operating segments are determined on the basis of financial information reported to the Board. Accordingly, management currently identifies the Company as having only one operating segment, being exploration and all significant operating decisions are based upon analysis of the Company as one segment. The financial results from the segment are equivalent to the financial statements of the Company as a whole.

### NOTE 5: CONTINGENT ASSETS AND LIABILITIES

The directors are not aware of any change in contingent liabilities or contingent assets during the half year to 31 December 2014.

### NOTE 6: INTERESTS IN JOINT ARRANGEMENTS

A subsidiary was in a joint arrangement with CNOOC Galilee Gas Company Pty Ltd (CNOOC), to jointly explore the Company's four ATPs in the Galilee Basin in Queensland. Under the terms of the Farm-in Agreement, CNOOC acquired a 50% participating interest in these permits by contributing \$50 million towards exploration expenditure during the Farm-in period. Under the terms of the Joint Venture Agreement, all further expenditure in relation to the permits is to be funded on a 50/50 basis, unless otherwise agreed. The proportionate interests in the assets, liabilities and expenses of joint operations have been incorporated into the financial statements under the appropriate headings.

Based on analysis of technical results from the extensive exploration program between 2011 and 2013, the Company considers that further exploration of the Galilee permits is inappropriately risky for a small exploration company and does not support any further investment of the Company's resources.

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2014**

Accordingly, during the half year, Exoma announced that it has withdrawn from the Galilee Joint Venture, effective 1 January 2015. Following Exoma's withdrawal and after the assignment of Exoma's interests, CNOOC will have a 100% interest in the exploration permits. Exoma and CNOOC are in the process of finalising the documentation and regulatory approvals required to give effect to Exoma's withdrawal and transfer of the interests.

Under the joint venture agreements, Exoma will continue as operator until 4 March 2015, unless otherwise agreed with CNOOC. Under the joint venture agreements, if CNOOC elects to discontinue exploration and relinquish the permits in full prior to 30 June 2015, Exoma is obliged to reimburse CNOOC for 50% of the net abandonment costs.

### **NOTE 7: COMMITMENTS**

There are no outstanding commitments not provided for in the financial statements of the Company as at 31 December 2014. The Company has exercised its right to withdraw from the Galilee Joint Venture, without further liability for expenditure. On this basis, the Company does not expect to be liable for any future exploration costs.

### **NOTE 8: EVENTS OCCURRING AFTER THE REPORTING PERIOD**

There has not arisen in the interval between the end of the half year and the date of this report any item, transaction or event of a material and usual nature likely, in the opinion of the directors, to affect significantly the operations of the Company, the results of those operations or the state of the affairs of the Company in subsequent financial periods, other than as disclosed below.

Effective 1 January 2015, Exoma withdrew from the Galilee Joint Venture. Refer note 6 for further details. On 2 February 2015, Rob Crook and Josie King each resigned as joint Company Secretary and Neville Bassett was appointed as Company Secretary. In light of the changed direction of the Company, and in order to conserve cash, it was announced on 3 February 2015 that the Brisbane office of the Company will close on 27 February 2015 and all staff, including the CEO will be made redundant on that date.

With effect from 4 February 2015, the Company's registered office was relocated to c/- Westar Capital Limited, Level 45, 108 St Georges Terrace Perth WA 6000.

### **NOTE 9: RELATED PARTY TRANSACTIONS**

Certain non-executive directors provided consulting services to the Company in the past. These services were charged to the Group based on the days worked. The total amount incurred during this period was NIL (December 2013: \$175,881). Transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

All equity transactions with key management personnel other than those arising from the exercise of remuneration options have been entered into under terms and conditions no more favourable than those the Group would have adopted if dealing at arm's length.

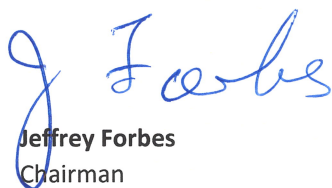
During the half year, the Company applied to ASIC for deregistration of its four dormant subsidiaries: Exoma 1127 Pty Ltd, Exoma 1130 Pty Ltd, Exoma 1137 Pty Ltd and Exoma 1150 Pty Ltd. On 2 December 2014, ASIC notified the Company that it has approved the deregistration applications. The Company received notification from ASIC that the four dormant subsidiaries were deregistered on 2 February 2015, and the Group now comprises Exoma Energy Limited and Longreach Number 2 Pty Ltd.

**DIRECTORS' DECLARATION**

The directors declare that:-

1. the attached financial statements and notes are in accordance with the *Corporations Act 2001* including:
  - a. complying with Australian Accounting Standard AASB134: Interim Financial Reporting and the *Corporations Regulations 2001*; and
  - b. giving a true and fair view of the Company's financial position as at 31 December 2014 and of its performance for the half year ended on that date.
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to Section 303(5) of the *Corporations Act 2001*.



**Jeffrey Forbes**  
Chairman

Brisbane  
12 February 2015

## INDEPENDENT AUDITOR'S REVIEW REPORT



**PITCHER PARTNERS**  
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JASON EVANS  
IAN JONES  
KYLE LAMPRECHT  
NORMAN THURECHT  
BRETT HEADRICK  
WARWICK FACE  
NIGEL BATTERS  
COLE WILKINSON

## INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Exoma Energy Limited,

**Report on the Half-Year Financial Report**

We have reviewed the accompanying half-year financial report of Exoma Energy Limited, which comprises the condensed consolidated statement of financial position as at 31 December 2014, the condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the period's end or from time to time during the half-year.

*Directors' Responsibility for the Half-Year Financial Report*

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2014 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Exoma Energy Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



*Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

*Conclusion*

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Exoma Energy Limited is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2014 and of its performance for the half-year ended on that date; and
- b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

PITCHER PARTNERS

  
JASON EVANS  
Partner

Brisbane, Queensland  
12 February 2015

## COMPANY INFORMATION

### EXOMA ENERGY LIMITED

ABN 56 125 943 240

<b>Directors</b>	<p>Jeffrey Forbes BCom, GAICD, MAusIMM          Brian Barker BBus, MBA          Stephen Harrison BEc, CPA          Gary Castledine          Neville Bassett AM, FCA</p>	<p>Chairman          Non-executive          Non-executive          Non-executive          Non-executive</p>
<b>Company Secretary</b>	Neville Bassett AM, FCA	
<b>Senior Management</b>	<p>Robert Crook BSc, MBA, MIE Aust, CEng          Josie King BCom, LLB(Hons1), GradDipACG, AGIA, ACIS          Kerry Freeburn BBus, Grad Dip Bus Admin, CPA</p>	<p>Chief Executive Officer          Legal Counsel          Financial Controller</p>
<b>Registered Head Office</b>	<p>c/- Westar Capital          Level 45          108 St Georges Terrace          Perth WA 6000          Email: <a href="mailto:info@exoma.net">info@exoma.net</a>          Web: <a href="http://www.exoma.net">www.exoma.net</a></p>	<p><b>Postal Address:</b>          P O Box 7315          Perth WA 6850</p>
<b>Share Registry</b>	<p><b>Computershare Investor Services Pty Limited</b>          117 Victoria Street          West End QLD 4101          Telephone: +61 7 3237 2100          1300 552 270 (within Australia)          Fax: +61 7 3229 9860</p>	<p><b>Postal Address:</b>          GPO Box 523          Brisbane QLD 4001</p>
<b>Solicitors</b>	<p><b>Corrs Chambers Westgarth</b>          Level 35          Waterfront Place          1 Eagle Street          Brisbane QLD 4000</p>	
<b>Bankers</b>	<p><b>National Australia Bank</b>          308-322 Queen Street          Brisbane QLD 4000</p> <p><b>BankWest Limited</b>          108 St Georges Terrace          Perth WA 6000</p> <p><b>Suncorp Bank</b>          293 Queen Street          Brisbane QLD 4000</p>	
<b>Auditors</b>	<p><b>Pitcher Partners</b>          Level 30          345 Queen Street          Brisbane QLD 4000</p>	