

29 January 2015

ASX Release

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

OPERATIONS

On 30 October 2014, Exoma announced that it has withdrawn from the Galilee Joint Venture exploration permits (permits (ATP 991P, ATP 996P, ATP 999P and ATP 1005P), effective 1 January 2015. Following Exoma's withdrawal, 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. Once the withdrawal is complete, Exoma will have no interest in any oil and gas tenements.

PROPOSED ACQUISITION OF THE GRUDEN GROUP

On 18 December 2014, Exoma 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. For further details of the proposed acquisition, including the conditions to completion of the proposed transaction, see the 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.

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 approximately \$400,000 (exclusive of transaction costs associated with the proposed purchase of TGG referred to above).

SAFETY & ENVIRONMENT

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

No injuries, or safety issues occurred during the quarter.

CORPORATE

Cash at hand at 31 December 2014 was approximately \$7.4 million of which \$0.4 million is restricted cash.

Mr Castledine and Mr Bassett's appointments to the board on 20th August 2014 were confirmed by shareholders at Exoma's AGM held on 25th November 2014. Dr Robbert Willink resigned from the Board with effect from the conclusion of the Company's AGM.

With effect from close of business tomorrow, Mr Brian Barker has resigned as a non-executive director. In light of the proposed transaction with The Gruden Group there are no current plans to appoint a replacement for Mr Barker.

FURTHER INFORMATION

Rob Crook
Chief Executive Officer
+61 7 3226 5600

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

EXOMA ENERGY LIMITED

ABN

56 125 943 240

Quarter ended ("current quarter")

31 December 2014

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (6 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	(80)	(141)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	64	132
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Other cash receipts – JV cost recovery	120	148
	Net Operating Cash Flows	(379)	(797)
Cash flows related to investing activities			
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		
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (provide details if material)		
	Net investing cash flows	-	-
1.13	Total operating and investing cash flows (carried forward)	(379)	(797)

+ 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)	(379)	(797)
	Cash flows related to financing activities		
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)		
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(379)	(797)
1.20	Cash at beginning of quarter/year to date	7,775	8,193
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	7,396	7,396

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	92
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Director Fees

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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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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+ See chapter 19 for defined terms.

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	-
4.2 Development	-
4.3 Production	-
4.4 Administration	400
Total	400

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	361	140
5.2 Deposits at call	7,035	7,635
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	7,396	7,775

+ 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	N/A		
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	Preference securities (description)			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	+Ordinary securities	422,846,696	422,846,696	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs			
7.5	+Convertible debt securities (description)			

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	1,000,000		Exercise price Incentive options	Expiry date 17/05/15
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

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: 

(Director/Company secretary)

29/01/2015
Date:

Josie Anne King

Print name:

+ See chapter 19 for defined terms.

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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