

28 February 2012

## ASX Announcement

# EXOMA CONTRACTS RIG FOR EXTENSIVE 2012 QUEENSLAND EXPLORATION PROGRAM

**Exoma Energy Limited (ASX:EXE)** is pleased to announce it has contracted Ausdrill Limited (ASX: ASL) to provide a drill rig and drilling services for the Galilee Joint Venture's significant 2012 exploration program. The rig, operated by Ausdrill subsidiary Energy Drilling Australia, will operate throughout 2012 in the Galilee Basin, Queensland in each of the Joint Venture's five permit areas.

The 2012 drilling program, planned to commence in April, will define future development priorities for the Joint Venture's coal seam gas, conventional oil and shale oil & gas plays identified in the initial exploration program in 2011.

Exoma Chairman Brian Barker said: *"The 2012 exploration program will build on the successes of 2011. The joint venture has made discoveries in each of its three resource plays; CSG at Wonganella-1, Oil at Katherine-1 and Shale oil and gas in ATP 999. In 2012 we hope to consolidate these results and set the base to start booking reserves"*.

The 2011 exploration program has presented Exoma and its JV partner CNOOC with a large number of drill target options that must now be prioritised due in part to the lack of suitable drilling rigs presently available.

Exoma Board members and CEO are meeting with senior management of JV partner CNOOC in Beijing this week to discuss a number of topics including a review of the 2011 results and to finalise the first stage of the 2012 drilling program.

CNOOC Galilee Gas Company Pty Ltd, a local subsidiary of leading Chinese integrated energy company China National Offshore Oil Corporation ("CNOOC"), is earning its 50% participating interest in the Exoma permits via a farmin whereby CNOOC provide the initial \$50 million of joint venture expenditures on Exoma's five Galilee Basin ATP's.

## FURTHER INFORMATION

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