

17 January 2008

ASX Release

Mr Greg Coulson
Australian Stock Exchange
Level 8, Exchange Plaza
2 The Esplanade, Perth
Western Australia 6000

Development and Exploration Drilling Programme 1st Half, 2008

Dear Sir,

Exoma Energy Ltd is pleased to announce its planned drilling programme for the first half of 2008. The programme includes two development wells in the Company's producing Anadarko Basin Fields, Oklahoma and three exploration wells in 3D seismically-defined targets in east Texas, United States.

This programme is in keeping with the Company's multi-focus growth strategy in which it aims to increase production and revenues from its Anadarko Basin assets, and then leverage off this base into other medium to high impact drilling opportunities.

The planned timing of spud dates is set out below:

Quarter 1

Anadarko Basin - Kelln 94-2 Development Well: Oil and Gas Prospect
Lipscomb County, Texas. (EXE: 18.93% WI)

Quarter 2

High Promise Exploration Well: 960mbo Oil Prospect;
Hardin County, Texas. (EXE: 24% WI)

Glory Road – Viking 1 Exploration Well: 5.8bcf Gas and 292mboe Oil/Condensate Prospect;
Hardin County, Texas. (EXE: 24% WI)

Glory Road – Cook Mountain Exploration Well (contingent): 12.7bcf Gas and 634mbo Oil Prospect;
Hardin County, Texas. (EXE: 24% WI)

Anadarko Basin - Horizontal Development well (Section 9): Oil Prospect
Ellis County, Oklahoma. (EXE: 79% WI prior to farm-out))

2nd Half, 2008 Drilling Programme

Exoma's drilling timetable for the third and fourth quarters of 2008 will be released in the March quarterly report. It is anticipated that contingent wells will have been confirmed and the planned Anadarko Basin joint venture negotiations will have been concluded by that time.

The exact timing of this programme can be impacted by adverse weather conditions, preceding contractual obligations and farmin/farmout negotiations; however, the Company will confirm the exact dates of each well in the weeks preceding the proposed drilling dates when the contracted rigs have been released from their previous commitments.

Yours sincerely,



Brendan Egan
Executive Director
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