

Phone: +61 8 9389 9400
Fax: +61 8 9389 8700
Email: info@exoma.net
Web: www.exoma.net



Ground floor, 47 Stirling Hwy,
NEDLANDS, Western Australia 6009
PO Box 3445
BROADWAY NEDLANDS,
Western Australia 6009
ABN 125 943 24

29 February, 2008

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

ASX / Media Release

Kelln 94-2 spuds in Anadarko Basin Drilling Programme

The operator of Kelln 94-2, Lipscomb County, Texas has advised Exoma Energy Ltd that the well was spudded in the last 24 hours and was now drilling ahead at 1320 feet. First casing is expected to be set and cemented at 1900 feet, before drilling ahead to the Atoka Formation at 10,500 feet.

The Kelln 94-2 well is designed to twin the Kelln Trust 5-1 well, which is located in the adjacent block, in Section 5, Oklahoma. The Kelln Trust 5-1 well has steadily produced in excess of one million standard cubic feet of gas per day and 30 barrels of oil per day from the Atoka Formation.

Drilling updates will be reported every Tuesday in accordance with ASX Listing Rule 3.1

Project: Anadarko Basin Development Drilling Programme

Location: Lipscomb County, Texas

Lease/permit: Section 93, Block OS2

Well: Kelln 94-2

Exoma Working Interest: 18.92%

Operator: Mewbourne Oil Company

Target Depth: 10,350 feet

Current depth: 1320 feet

Contact details:

David Rowbottam:

Drowbottam@exoma.net

+61 8 9389 9400

+61 403 064 058

Brendan Egan:

Began@exoma.net

+61 8 9389 9400

+61 414 816 716