

Zodiac Exploration Announces Annual and Special Meeting of Shareholders

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CALGARY, ALBERTA -- (Marketwired - Mar 27, 2014) - [Zodiac Exploration Inc.](#) ("Zodiac" or the "Company") (TSX VENTURE:ZEX) announces that, at the annual and special meeting of shareholders of the Company ("Shareholders") to be held on April 23, 2014 (the "Meeting"), the following matters will be presented to Shareholders:

- (i) the audited financial statements of the Company for the year ended September 30, 2013, and the report of the auditors thereon;
- (ii) the fixing of the directors of the Company at six (6);
- (iii) election of the directors of the Company;
- (iv) appointment of the auditors of the Company;
- (v) approval of the Company's rolling 10% stock option plan;
- (vi) approval of the consolidation of issued and outstanding common shares the "Common Shares") of the Company (the "Consolidation"), as further described below;
- (vii) the approval of a change of name of the Company to "Mobius Resources Inc." or such other name that the board of directors of the Company (the "Board") may approve; and
- (viii) approval of by-law no. 2, which incorporates the Company's advance notice provisions.

Election of Directors

A new slate of directors is being proposed for election to the board of directors of Zodiac. In addition to existing directors Messrs. Robert Cross, Lee A. Pettigrew and John Newman, Zodiac is proposing the following nominees:

Mr. Doug Manner; currently CEO & Director of Sintana Energy Corporation with extensive oil & gas experience, including Vice President and Chief Operating Officer of Gulf Canada Resources.

Mr. Jason Bednar; currently an independent businessman who has been Chief Financial Officer for a number of energy companies including MENA Hydrocarbons, Sagres Energy Inc. and Pan Orient Energy Corp.

Mr. Ian Macqueen, P.Geol.; currently serves as an equity analyst at Paradigm Capital and has held equity analyst positions at Orion Securities, Macquarie Capital Markets Canada and CIBC World Markets.

Name Change

At the Meeting, Shareholders will be asked to consider and, if deemed appropriate, approve a special resolution to change the name of the Company to "Mobius Resources Inc." or such other name that the Board may approve (the "Name Change"). If approved by the Shareholders and the TSX Venture Exchange ("TSXV"), the Name Change is expected to occur as soon as practicable after the Meeting.

Consolidation

The Consolidation is on the basis of up to 15 pre-consolidated shares for each post-consolidation share, or such lesser ratio that the Board, in their sole discretion, may determine to be appropriate. The Consolidation would result in the 432,057,559 pre-Consolidation Common Shares that are currently outstanding being reduced to approximately 28,803,837 post-Consolidation Common Shares, subject to rounding related to fractional shares.

The Company believes that a future Consolidation may enhance the marketability of the Common Shares as an investment and may facilitate future financings, as the Company is subject to the TSXV minimum pricing rules for financings. The Consolidation is subject to shareholder approval at the upcoming Meeting and to TSXV acceptance.

About Zodiac

Zodiac is a well financed Oil & Gas Exploration company with headquarters in Calgary, Alberta and offices in Bakersfield, California. Zodiac's core assets are located in California's San Joaquin Basin, where Zodiac holds approximately 72,000 net acres of land in the prolific Monterey/Kreyenhagen Oil Shale formations and in Alberta and Montana, where the company holds 55,000 net acres.

Forward Looking Information

This news release contains certain forward-looking statements relating, but not limited, to the Consolidation, the Name Change, the marketability of Common Shares post-Consolidation and the ability to secure financings. Forward-looking information typically contains statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project", or similar words suggesting future outcomes. The Company cautions readers and prospective investors in the Company's securities not to place undue reliance on forward-looking information as, by its nature, it is based on current expectations regarding future events that involve a number of assumptions, inherent risks and uncertainties, which could cause actual results to differ materially from those anticipated by the Company. Forward-looking information is based on management's current expectations and assumptions regarding the Consolidation, the Name Change, the marketability of Common Shares post-Consolidation, the Consolidation's facilitation of a financing, and the Company's ability to secure a future financing. Although the Company believes the expectations and assumptions reflected in such forward-looking information are reasonable, they may prove to be incorrect.

Forward-looking information involves significant known and unknown risks and uncertainties. A number of factors could cause actual results to differ materially from those anticipated by the Company, including but not limited to risks associated with uncertainty regarding shareholder approval of the Consolidation, the Name Change, the marketability of Common Shares post-Consolidation and the ability to secure financings. The forward-looking information included herein is expressly qualified in its entirety by this cautionary statement. The forward-looking information included herein is made as of the date hereof and the Company assumes no obligation to update or revise any forward-looking information to reflect new events or circumstances, except as required by law.

Neither the TSXV nor its Regulation Services Provider (as defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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