

Mobius Resources Announces Release of Third Quarter 2014 Financial Results and provides an Update on Activities

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Calgary, Alberta (FSCwire) - [Mobius Resources Inc.](#) (formerly Zodiac Exploration Inc.) (TSX VENTURE:MBS) announces that it has filed its financial statements and management's discussion and analysis for the three months ended June 30, 2014 on SEDAR at www.sedar.com.

During the third quarter of our 2014 fiscal year, Mobius:

- Continued evaluation of the Duvernay Formation in the Snipe Lake area of Alberta, and has subsequently obtained an initial well license;
- Completed the sale of approximately 4,285 net acres of land in the San Joaquin Basin for gross proceeds of approximately US\$1,400, the reimbursement of approximately US\$150 of previous land lease payments, and relief from a drilling obligation of approximately US\$950 which had previously been reflected on the Company's balance sheet. Mobius will retain overriding royalty interests in the land of up to 2%;
- Continued its ongoing efforts to seek out partners to jointly develop Mobius' land or monetize the California properties through discussions with several companies;
- Drilled an exploration well in Montana. Based on the results of the well and subsequent reinterpretation of the seismic data, the Company has decided not to drill a second exploration well necessary to earn an interest in the Montana acreage;
- Recognized asset impairments of \$33,700 related to its assets in California (\$27,709), Montana (\$3,135) and Nova Scotia (\$2,856); and,
- Ended the quarter with a cash balance of \$9,265 and a working capital balance of \$10,302.

FINANCIAL HIGHLIGHTS

Canadian \$000's	Three months ended June 30		Nine months ended June 30	
	2014	2013	2014	2013
Revenue & other income	23	25	3,446	97
Net income (loss)	(34,669)	(1,145)	(55,157)	(3,562)
Funds from (used) in operations ⁽¹⁾	(1,821)	(873)	(357)	(2,730)
Capital expenditures	(30)	625	2,347	1,597
Total assets	20,254	71,726	20,254	71,726
Cash & cash equivalents	9,265	13,923	9,265	13,923

1.) Funds from (used) in operations as presented does not have any standardized meaning prescribed by generally accepted accounting principles ("GAAP") and, therefore, may not be comparable with the calculation of similar measures presented by other entities. See "Non-GAAP Measures" below.

OUTLOOK

Mobius' technical team continues its work on the Duvernay play in Alberta aimed at selecting its first two drilling locations for the fall of 2014. The Company has received a well license and anticipates spudding its first Duvernay well in September or October of 2014. The Company is continuing its efforts to seek out partners to jointly develop Mobius' land or monetize the California properties. A successful transaction would allow the Company to redeploy capital for exploration on its Alberta properties.

About Mobius

Mobius is a well financed Oil & Gas Exploration company with headquarters in Calgary. Mobius' core assets are located in the Duvernay and Nordegg light oil plays in Alberta where the company holds 55,000 net acres. Mobius also holds approximately 36,000 net acres of land in the San Joaquin Basin, California.

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Forward-Looking Statements

Certain information contained herein may constitute forward-looking statements or forward-looking information (collectively, "forward-looking statements") under applicable securities laws, including the discussion under the "OUTLOOK" section. Forward-looking statements look into the future, and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements are based on the estimates and opinions of the Company's management at the time the statements were made. Readers are cautioned not to place undue reliance on these statements as the Company's actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company's business, or if the Company's estimates or assumptions prove inaccurate. Therefore, the Company cannot provide any assurance that forward-looking statements will materialize. Such risks include, but are not limited to; operational risks in exploration, development and production; delays or changes in plans; competition for and/or inability to retain drilling rigs and other services; competition for, among other things, capital, existence or acquisitions of reserves and resources, undeveloped lands, skilled, competent personnel and supplies; governmental regulation of the oil and gas industry, including environmental regulation; geological, technical, drilling and processing problems and other difficulties in finding, developing and producing resources and reserves and the additional risks set forth under the heading "Risk Factors" in the Company's annual information form for the year ending September 30, 2013 dated February 24, 2014 and available under the Company's SEDAR profile at www.sedar.com. The Company assumes no obligation to update forward-looking statements should circumstances or management's estimates change except as may be required by applicable securities laws.

The material assumptions that were applied in making the forward-looking statements in this press release include: execution of the Company's existing plans for each of its projects, which may change due to changes in the views of the Company, or if new information arises, which makes it prudent to change such plans; and execution of the Company's plans to seek additional joint venture partners and additional opportunities in the natural resource sector, which are dependent in part on global economic conditions and upon the prices of commodities and natural resources; and, that management has made the correct interpretation and assessment of the seismic and other exploration data in respect of its acreage position and that assuming such correct interpretation has been made, that anticipated resources will be able to be commercially developed.

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applicable securities laws.

Non-GAAP Measures

Readers are urged to carefully review and consider the various disclosures made by us in this report and in our other reports filed with the Securities Commissions in certain Provinces of Canada and the Securities and Exchange Commission.

This press release contains terms commonly used in the oil and natural gas industry, such as funds used in operations. Management believes that funds used in operations is a useful financial measurement which assists in demonstrating operational efficiency. This term is not defined by U.S. GAAP (the applicable accounting standard for the Company) and therefore may not be comparable to similar measures presented by other companies. This term should not be considered an alternative to, or more meaningful than, cash flow used in operating activities. Funds used in operations is calculated by taking net income or loss and adding back non-cash items before net changes in non-cash working capital.

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