

Mobius Resources Announces Release of its Fourth Quarter 2014 Financial Results and Provides an Update on Activities

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

During the three months ended September 30, 2014, Mobius (all amounts expressed in Canadian \$000's):

- Commenced drilling operations of its first well targeting the Duvernay formation in the Snipe Lake area of Alberta;
- Performed abandonment and reclamation work with respect to the exploration well previously drilled in Montana;
- Continued its ongoing efforts to monetize the California properties through discussions with several third parties;
- Recognized asset impairments of \$3,354 related to its assets in California (\$3,243) and Montana (\$111); and
- Ended the quarter with a cash balance of \$7,952 and a working capital balance of \$7,625.

FINANCIAL HIGHLIGHTS

Canadian \$000's	Three months ended September 30	Twelve months ended September 30	2014	2013
Revenue & other income	27	72	3,473	163
Net income (loss)	(4,380)	(949)	(59,537)	
Funds from (used) in operations ⁽¹⁾	119	(1,619)	(239)	(4,380)
Capital expenditures	1,512	1,048	3,859	2,112
Total assets	17,605	71,726	17,605	7,712
Cash & cash equivalents	7,952	13,923	7,952	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.

During the Company's fourth quarter of 2014, Mobius commenced its Duvernay drilling program with the spudding of the Mobius "Guy" well located at 10-11-72-22W5M in Alberta. Subsequent to the end of the quarter, the well was successfully drilled through the Duvernay formation and into the top of the Beaverhill Lake formation.

As previously disclosed, Mobius intends to perform a special core study to collect the information necessary to continue to de-risk the play. Mobius expects that data and interpretations from the well and special core study will be received in a staged manner, but that full analysis will not be complete for up to two months.

Mobius is a top holder of Duvernay rights in Alberta with a total of 61,120 acres of land in central Alberta, primarily in the Duvernay and Nordegg formations (56,640 semi-contiguous 100% working interest acres in the Duvernay light oil resource window).

About Mobius

Mobius is an Oil & Gas Exploration company with headquarters in Calgary, Alberta. Mobius' core assets are located in the Duvernay and Nordegg light oil plays in Alberta where the company holds approximately 61,000 net acres.

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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 are 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.

Non-GAAP Measures

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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