

Mobius Resources Announces Release of First Quarter 2015 Financial Results

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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 months ended March 31, 2015 on SEDAR at [www.sedar.com](#).

During the three months ended March 31, 2015, Mobius:

- Completed a special core study and other technical work related to its "Guy" well which penetrated the Duvernay Formation; and
- Ended the quarter with a cash balance of \$5,782 and a working capital balance of \$5,053.

Financial Highlights

Canadian \$000's	Three months ended March 31, 2015	Three months ended March 31, 2014
Revenue	63	38
Net income (loss) from continuing operations	(667)	(889)
Net income (loss) from discontinued operations	-	3,063
Net income (loss)	(667)	2,174
Funds from (used) in operations ⁽¹⁾ from continuing operations	(802)	(870)
Funds from (used) in operations ⁽¹⁾ from discontinued operations	-	2,868
Funds from (used) in operations ⁽¹⁾	(802)	1,998
Capital expenditures	32	1,491
Total assets	12,494	56,030
Cash & cash equivalents	5,782	9,387

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

During the quarter, Mobius also completed a special core study to collect the information necessary to continue to de-risk its Duvernay play. The key parameters of the special core study and logging results were within the range of the Company's expectations and, more significantly, within the range of published results in the Kaybob area. The Company is pleased with the results of the work performed and believes it is in possession of a unique information set pertaining to the Duvernay Formation north of Kaybob.

While the Company did not stimulate the formation, and was unable to production test, several wells in the Kaybob area are producing in the volatile oil window from less than 30 meters of pay with similar rock

properties.

The Company has had discussions with financial advisors and based on these discussions, management believes that Mobius has a marketable position in the Duvernay should energy markets recover. While the Company has a challenging land tenure horizon, the drilling of the "Guy" well has given Mobius the opportunity to apply for a five year extension on 14 sections of land in the region.

The Company believes that the modern data set and information gleaned from the drilling of the "Guy" well and the special core study and logging with respect to the Duvernay Formation will have significant value to a potential partner or acquirer in an improved energy market.

Subsequent Events

On May 13, 2015, Mobius announced that it had entered into a definitive agreement dated as of May 13, 2015 providing for a reverse takeover of the Company (the "Business Combination") by [Sintana Energy Inc.](#) ("Sintana"). Sintana is engaged in the acquisition, exploration and development of oil and gas properties in Colombia's Magdalena Basin.

The Business Combination will be structured in the form of a three-cornered amalgamation to be effected by way of a plan of arrangement, pursuant to which Sintana will amalgamate with a wholly-owned subsidiary of Mobius, and each outstanding share of Sintana will be exchanged for 0.26316 shares of Mobius.

Further details on the Business Combination are disclosed in Mobius press release dated May 13, 2015 and in the notes to the unaudited interim consolidated financial statements of the Company for the three months ended March 31, 2015.

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.

For more information, please contact:

[Mobius Resources Inc.](#)

Christopher George, Investor Relations
(647) 795-0373
cgeorge@mobiusresources.com

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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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