

# SHAREHOLDER BULLETIN

**Quick Facts:****Stock Symbol:** OMOG**YTD High:** \$0.0065**YTD Low:** \$0.0038**Outstanding Shares:**

1,699,000,419

**Transfer Agent:**

Signature Stock Transfer

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## OMDA Oil and Gas, Inc. Provides Legal Update

- parties to lawsuit attend mediation proceeding

As previously announced, OMDA Oil & Gas, Inc. has been involved in an ongoing lawsuit against former management. The original suit, filed March 29th 2005, sought the return of significant assets including numerous producing and non-producing wells, as well as actual monetary damages.

Adam Barnett and legal counsel from the firm Zimmerman, Axelrad, Meyer, Stern & Wise attended a mediation hearing yesterday, March 14th. This mediation was an attempt to settle the above referenced lawsuit before the trial date next month.

Adam Barnett, Chairman, stated, "I could not be more pleased that this lawsuit is now reaching the settlement stage. I was very happy with the mediation yesterday and the fine job that our legal counsel did in representing us throughout the proceeding." Barnett went on to say, "While I can not comment on the fine points concerning the events yesterday, I feel confident that the shareholders of OMDA Oil & Gas, Inc. will be very pleased with the outcome. I hope to have all finalized paperwork resulting from the mediation soon, and I look very forward to announcing all details in a formal press release in the weeks to come."

This Newsletter may include forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties regarding various aspects of the OMDA. The Company is not obligated to revise or update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this letter.