



Level 7, 1008 Hay Street
Perth WA 6000

Tel: +61 8 9389 2000
Fax: +61 8 9389 2099
Email: info@tamaska.com.au
www.tamaska.com.au



ASX Release

Date: 11 October 2013

Completion of Duvernay Acreage Sale to Black Swan Energy

Tamaska Oil & Gas Limited (ASX:TMK) (Tamaska or Company) is pleased to confirm the completion of the sale agreement with the purchaser Black Swan Energy Limited of Calgary, and Tamaska, Transerv Energy Ltd (ASX:TSV) and Mako Hydrocarbons Ltd (ASX:MKE) as the sellers. Settlement has occurred and funds have been received by the sellers. Tamaska has received net consideration of C\$649,630 (approximately A\$662,000) before tax. The acreage sold was the retained 3.2% carried interest in the Rimbey, Alberta sections that Black Swan acquired in January 2012.

This sale is in addition to the Duvernay acreage sale the Company announced on 5 March 2013 with Canadian Pan Ocean ("CPO"), where it agreed to sell all its remaining Duvernay Shale (8% direct) and Rock Creek (16% direct) acreage interests for cash consideration. The Company's remaining Duvernay acreage interests are still to be sold to CPO for the original consideration of A\$3.6 million before tax. This sale is subject to CPO obtaining funding and Tamaska is monitoring CPO's progress. Whilst this sale is not certain, the Board believes CPO has a reasonable prospect of completing the transaction. If CPO does not complete, the Company has an experienced agent in Canada ready to commence a separate sale process.

For and on behalf of the Board

Alexander Parks
Chief Executive Officer
Tamaska Oil & Gas Limited