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ASX Release

3 September 2014

WEST KLONDIKE COMMENCES PRODUCTION

Tamaska Oil & Gas Ltd (ASX:TMK) ("Tamaska") is pleased to advise that the Operator on the Wilbert Sons LLC #1 well has confirmed that the well commenced production on 2 September and is currently producing ~1.4 MMcf/d through a 12/64 inch choke from the Lower Nod Blan. The well is cleaning up and production will be slowly increased as the well stabilises.

The Wilbert Sons #1 well was spudded on 22 November 2012 and reached a total depth of 10,900ft on 13th December 2012. A summary of the reservoirs characteristics is provided below:

| Depths | Sand | Net Pay | Hydrocarbons | Description |
|-----------------|------------|------------|--------------------|-------------------------------|
| 10,330-10,350 | Lario | 4ft | Oil | 18-20% porosity appears tight |
| 10,518 – 10,524 | U Nod Blan | 6ft | Condensate/ gas | Good porosity |
| 10,616-10,661 | L Nod Blan | 35ft | Oil/gas | Good porosity |

Partners in the Wilbert Sons LLC #1 well:

| Tamaska Oil & Gas Limited (ASX:TMK) | 11.4% WI |
|-------------------------------------|----------|
| Grand Gulf Energy Ltd (ASX: GGE) | 11.7% WI |
| Other Partners et al | 76.9% WI |

For and on behalf of the Board

Alexander Parks Managing Director Tamaska Oil & Gas Limited