

Management Update

Talon Energy Ltd ("Talon" or the "Company") advises that its Managing Director, David Casey, will transition to the role of Executive Director leading up to the New Year. This change will enable Mr Casey to assume a new role with potential synergies outside of the Company, while still being an integral member of Talon's Board as it looks to build on any success at Walyering-5, and book a Maiden Contingent Resource at the Gurvantes XXXV project in Mongolia.

The transition by Mr Casey to his new role within the Company will ensure continuity of the executive function of the Company with Mr Casey working alongside current Executive Director, Matt Worner. Talon sees the continuity of this successful working relationship as an important part of the Company's progress to the next stage of its development.

Talon's Chairman, Doug Jendry said: *"This is obviously an exciting next step in David's career, and we are very pleased that he has only chosen to take that step in consultation with Talon and that he will remain an active member of the Board. With David being regarded as one of Australia leading coal seam gas experts we are particularly pleased that he will remain an integral member of the team managing our multi-TCF Mongolian coal seam gas project going forward."*

Executive Director, David Casey said: *"I am very proud of the portfolio that we have built at Talon over the last 16 months and the resultant increase in shareholder value. The very attractive opportunity that has been presented to me is not one that I could have accepted if I was not able to continue in an active capacity going forward at Talon. I remain committed to Talon and look forward to continuing working alongside Matt and the team, as well as commencing our drilling program in Mongolia next year in order to create what I believe will create even further significant shareholder value."*

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This Announcement has been authorised for release by the Chairman.

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