



## MILESTONE ENVIRONMENTAL APPROVAL GRANTED

- **Highly valuable five (5) year environmental approval received for the Gurvantes XXXV Project area**
- **Approval for up to 45 production wells and 95 exploration wells during the 5-year term**
- **Provides clear pathway to 1<sup>st</sup> stage development of the existing 1.2 TCF (2C) contingent resource already discovered and certified**
- **Allows for material exploration drilling programs over the next 5 years that could add to the already very large, discovered resource**
- **Drilling of additional production wells on track to commence in August 2024**

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TMK Energy Limited (ASX: TMK) (“TMK” or the “Company”) is pleased to announce that the Ministry of Environment and Tourism of Mongolia (Ministry) has endorsed the Gurvantes XXXV Project with the approval of the Company’s Detailed Environmental Impact Assessment (DEIA) submission. With this approval, the Company has been granted permission to conduct significant drilling and appraisal activities into 2029.

The approval process has taken many months of consultation with both local communities and the Ministry to ensure that the Company’s plans meet the strict environmental guidelines expected by all stakeholders. The approval underscores the importance of gas to both the Mongolian economy and its government’s desire to develop a stable, secure, long term energy source able to transition the countries growing need for power away from coal towards a lower carbon emission solution.

For TMK, the approval is a major step forward which will allow the Company to plan and undertake substantially larger drilling programs in the coming years. The immediate focus remains on drilling additional production wells in 2024 to accelerate the continued depressurisation of the reservoir and demonstrate gas can flow to surface at commercial rates in the short to medium term. Drilling of the additional production wells is currently expected to commence in August 2024.

### **Mr Brendan Stats, TMK Energy’s Chief Executive Officer commented:**

*“The DEIA approval process has taken a significant amount of time and effort to achieve, but we are now rewarded with a clear pathway to drill a large number of production and exploration wells which we expect will add material value to the Project.”*



*With the drilling of a further 45 production wells approved, we have the option to accelerate a development program in 2025 and 2026 which should see us producing and selling gas and/or power into the local area and converting some of our contingent resources to reserves. Additionally, with up to 95 exploration wells approved, we have the opportunity to materially increase our already substantial 1.2 TCF contingent resource as we step out from our core Nariin Sukhait area which has been the focus up until now.*

*We expect that the coming months will deliver a material uplift in shareholder value with the commencement of the 2024 drilling program and demonstration that the reservoir pressure continues to decline and commercial gas flows can be delivered to surface, thus validating the greater resource as a viable commercial project.”*

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For the purposes of ASX Listing Rule 15.5, the Board has authorised for this announcement to be released.

For more information [www.tmkenergy.com.au](http://www.tmkenergy.com.au) or contact,

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## About TMK Energy

TMK Energy Limited is an oil and gas exploration company listed on the Australian Stock Exchange (ASX:TMK). TMK holds a 100% interest in the Gurvantes XXXV Project in the South Gobi Desert of Mongolia which is highly prospective for coal seam gas (CSG).

TMK is focussed on the responsible development of the Gurvantes XXXV Project and establishing itself as a key supplier of cleaner energy to support Mongolia's development and address the significant domestic issues around energy security, reliability, and independence. The Gurvantes Project XXXV is also strategically located less than 20 kms from the Chinese border and close to existing gas infrastructure in northern China, presenting a significant advantage to supplying the world's largest energy market.

