

EXTENSION OF CLOSING DATE AND CASH PRESERVATION INITIATIVES IMPLEMENTED

- **Closing Date of Entitlement Issue (Offer) extended by three (3) days to 5.00pm (AWST) Friday 25 October 2024 to allow additional time for shareholder participation**
- **Directors and management have agreed to a 50% reduction in cash fees for the next 6 months, from 1 October 2024 to 31 March 2025**
- **Remaining 50% of fees payable in equity, a commitment by participants to increase their respective investments in the Company (subject to shareholder approval for Directors)**
- **Baseline cost established for ongoing operations enabling the targeted reduction in operating cost base of approximately 30% across the Company**

TMK Energy Limited (ASX: TMK) (“**TMK**” or the “**Company**”) is pleased to announce that the Board and Australian based management have agreed, subject to shareholder approval, to reduce the cash component of their fees by 50% for the six-month period from 1 October 2024 to 31 March 2025. The remaining 50% will be converted to equity at a 25% discount to the monthly volume weighted average price (VWAP), but in any event, at not less than \$0.002 per share, the same price as the current Offer open to shareholders.

This initiative will reduce the cash cost to the Company by approximately \$250,000 over the next six (6) months, during which period the Company expects to deliver a commercial outcome from its 100% owned Gurvantes XXXV Coal Seam Gas Project in the South Gobi Desert of Mongolia.

In addition, having now established a strong baseline over the last 12-18 months of operating the Company’s pilot wells, additional cost initiatives have and will continue to be implemented that aim to reduce the overall operating cost base by up to approximately 30% across the Company.

Implementation of these operating cost efficiencies have already commenced and will continue to be implemented following completion of the current drilling activities.

After feedback from some shareholders, including overseas shareholders, the Board has agreed to extend the closing date for the current Offer by three (3) days and it will now close at 5.00pm AWST on Friday, 25 October 2024. The Board does not intend to extend the closing date of the Offer beyond this revised date. Please see the attached Schedule A for the updated indicative timetable.

The Company is hosting a Webinar today at 9.30am AWST where shareholders can ask questions in respect to the current operations and the Offer. Shareholders are strongly encouraged to seriously



consider participating in the Offer and may apply for shortfall shares in addition to their entitlements. Please refer to the Offer document on the Company's website for more information about the Offer and how to subscribe for your entitlement.

Mr Dougal Ferguson, TMK Energy's Chief Executive Officer commented:

"The agreement by the Board and management to take equity in consideration of reducing the cash component of their fees by 50% for the next six months shows a significant commitment and strong signal to shareholders. This commitment helps to preserve cash through an important phase in the Company's growth as we seek to demonstrate the commercial significance of what we believe is a world class coal seam gas Project.

With most of the heavy lifting done over the last 12-18 months and with additional pilot well drilling underway, it is now the perfect opportunity for all shareholders, including Directors and management, to invest in the Company at a pivotal time and an attractive price point.

Extending the closing date for the Entitlement Issue by three days will allow all shareholders additional time to participate in this attractive offer. If any shareholder has not yet received documentation either electronically or by mail, please do not hesitate to contact the Company or its share registry (Automic) prior to the Closing Date of Friday, 25 October 2024."

– ENDS –

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 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.



Schedule A: Indicative Timetable

Event	Date
Announcement of Offer, Placement and Appendix 3B	Tuesday, 1 October 2024
Lodgement of Prospectus with ASIC and ASX	Wednesday, 2 October 2024
Ex date, Issue of Shares and Options under Placement, lodgement of Appendix 2A	Tuesday, 8 October 2024
Record Date for determining Entitlements	Wednesday, 9 October 2024
Prospectus despatched to Shareholders & Company announces despatch has been completed	Friday, 11 October 2024
Last date to extend Closing Date	Thursday, 17 October 2024
Closing Date	Friday, 25 October 2024
Securities quoted on a deferred settlement basis from market open	Monday, 28 October 2024
Announcement of results of Entitlement Issue	Friday, 1 November 2024
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the securities (before noon Sydney time)	Friday, 1 November 2024

The above dates are indicative only. The Company may vary the dates and times of the Entitlement Issue in accordance with the ASX Listing Rules.