



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: 28 January 2015

Tamaska Board Changes

Tamaska Oil and Gas Ltd (ASX: TMK) is pleased announce the appointment of Mr Brett Lawrence as an Executive Director of the Company effective 1 February 2015.

Tamaska is currently debt free with cash holdings of ~\$2 million at 31 December 2014 and production income from the Fusselman and West Klondike projects. Nevertheless due to the current oil price, Tamaska is taking action to ensure balance sheet strength is maintained through 2015 and beyond for the benefit of shareholders.

Effective on 1 February 2015 the Managing Director has agreed to a reduced salary by 50% (with reduced hours), two of the Non-Executive Board members (Mr Brett Mitchell and Mr Mark Freeman) will resign from the Board. Mr Lawrence who is joining the Board for no additional fee, has been working with Tamaska on the Company's core Montney project as part time technical executive since mid 2014. Overall the changes will save the company approximately 45% of the monthly personnel costs.

The Company thanks Brett Mitchell and Mark Freeman for their contributions to the Company.

Following the changes the Board will be

- Alexander Parks – Managing Director
- Justin Norris – Non-Executive Director
- Brett Lawrence – Executive Director (part time)

Director Profile - Mr Brett Lawrence has 10 years of diverse experience in the oil and gas industry. Mr Lawrence worked with Apache Energy for over eight years, performing roles in drilling engineering, reservoir engineering, project development and commercial management before seeking new venture opportunities with ASX listed companies. Mr Lawrence was recently the Managing Director of ASX listed Macro Energy Limited. Brett holds a Master of Petroleum Engineering, a Bachelor of Engineering (Mining) and Bachelor of Commerce (Finance) from Curtin University in Western Australia.

For and on behalf of the Board

Alexander Parks
Managing Director
Tamaska Oil & Gas Limited