

ASX Release

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Date: 20 October 2015

TMK Montney Ltd Demerger Completed

Tamaska Oil and Gas Limited (ASX:TMK) is pleased to confirm that the Company has completed the demerger of its Canadian Assets.

Shareholders of Tamaska on the Record Date of 8 October 2015 have been allocated shares on the basis of one (1) TMK Montney Ltd share for every 10 Tamaska shares held.

Shareholding statements will be dispatched to shareholders effective 20 October 2015.

The Company anticipates receiving the Final Class ruling from the ATO on or around 4 November 2015 and this ruling will be published on the Company's website.

For and on behalf of the Board

Alexander Parks Managing Director Tamaska Oil & Gas Limited