



ABN 88 153 229 086

22 July 2014

BY E-LODGE MENT

The Manager
Company Announcements Platform
ASX Limited

Dear Sir/Madam

Cleansing Notice – Notice under paragraph 708AA(2)(f) of the Corporations Act 2001 (Cth)

This notice is given by Talon Petroleum Limited ABN 88 153 229 086 (ASX code: TPD) (**Talon**) under paragraph 708AA(2)(f) of the Corporations Act 2001 (Cth) as notionally modified by the Australian Securities and Investments Commission Class Order 08/35 (**Act**).

Talon announced on 22 July 2014 a fully underwritten non-renounceable pro-rata entitlement offer (**Entitlement Offer**) of 1 new fully paid ordinary share in Talon (**New Shares**) for every 1 existing fully paid ordinary share in Talon held as at 7.00pm AEST on 28 July 2014 by shareholders with a registered address in Australia or New Zealand and any other jurisdictions in which Talon has decided to make offers, to raise approximately \$1.12 million.

Talon advises that:

- (a) the New Shares to be issued pursuant to the Entitlement Offer will be offered for issue without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is being given under paragraph 708AA(2)(f) of the Act;
- (c) as a disclosing entity, Talon is subject to regular reporting and disclosure obligations;
- (d) as at the date of this notice, Talon has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to Talon; and
 - (ii) section 674 of the Act;

- (e) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice;
- (f) the potential effect that the Entitlement Offer will have on the control of Talon, and the consequences of that effect, will depend on a number of factors, including investor demand, existing shareholdings and the level of trading of entitlements. However, given that:
 - (i) the Entitlement Offer is structured as a pro-rata issue;
 - (ii) the number of New Shares to be issued under the Entitlement Offer is approximately 102,615,433, which is approximately 100% of the 102,615,433 ordinary Talon shares currently on issue; and
 - (iii) the current level of holdings of substantial holders of ordinary Talon shares (based on substantial holder notices that have been lodged with Talon on or before the date of this notice),

the issue of the New Shares is not expected to have any material effect or consequences for the control of Talon.

By order of the Board



Anastasia Maynes
Company Secretary
Talon Petroleum Limited