

ASX Announcement

Date: 26 September 2014



Talon Petroleum Limited

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Angus Douglas
Clifford Foss
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or:

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Chairman
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Results of 2014 Extraordinary General Meeting

Talon Petroleum Limited (ASX: TPD) ("Talon" or "Company") advises that given the results of proxies received, all resolutions proposed to be considered at the Extraordinary General Meeting held on 26 September 2014 were withdrawn and were not put to the Meeting.

Commenting on the results of the Meeting, Mr Jeff Forbes, Chairman, stated: "This is a disappointing result given that the motions were designed as a cost saving measure. The Company is continuing to identify measures to reduce its non-operating costs."

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the *Corporations Act 2001* (Cth), the results of the meeting and the proxies received are set out overleaf. The Company received 36 valid proxies representing 57,786,146 fully paid ordinary shares or 28.16% of the issued capital.

—ends

About Talon Petroleum Limited:

Talon Petroleum Limited is a Texas and Gulf Coast focused exploration and appraisal company listed on ASX (ASX code: TPD). Talon's strategy is to invest in multi-well oil projects that are located within areas with good production infrastructure employing horizontal drilling and advanced fracing technologies. The projects target oil in resource plays (shales) or in low permeability conventional reservoirs that originally produced only a small fraction of the hydrocarbons in-place (old fields with tight reservoirs) where recoveries can be improved with new technologies. Funding to drill the proof of concept tests in the early projects will come from selling down in large acreage blocks.

Talon's current portfolio reflects the strategy and consists of consists of seven projects located in East and South Texas, USA. Talon is headquartered in Brisbane, Australia with an office in Houston, Texas, USA. Additional information is available on Talon's website: www.talonpetroleum.com.au

Talon Petroleum Limited
2014 Extraordinary General Meeting, Friday 26 September 2014
Summary of proxies and votes

Resolution	Result	Number of Proxy Votes				Excluded	Total number of proxy votes exercisable by all proxies validly appointed (not including abstentions and excluded votes)
		For	Against	Abstain	Discretionary		
1:Share and Option Plan (Ordinary resolution)	Withdrawn	12,204,445	44,657,026	20,000	14,538	890,137	56,876,009
		21.46%	78.52%	N/A	0.03%	N/A	
2A:Approval for Potential Issue of Shares to Mr Clifford Foss (Ordinary resolution)	Withdrawn	12,094,613	44,757,026	910,137	24,370	0	56,876,009
		21.26%	78.69%	N/A	0.04%	N/A	
2B:Approval for Potential Issue of Shares to Mr Jeffrey Forbes (Ordinary resolution)	Withdrawn	12,026,287	44,825,352	20,000	24,370	890,137	56,876,009
		21.14%	78.81%	N/A	0.04%	N/A	
2C:Approval for Potential Issue of Shares to Mr Angus Douglas (Ordinary resolution)	Withdrawn	12,026,287	44,825,352	20,000	24,370	890,137	56,876,009
		21.14%	78.81%	N/A	0.04%	N/A	
2D:Approval for Potential Issue of Shares to Mr Bruce Cowley (Ordinary resolution)	Withdrawn	12,026,287	44,825,352	20,000	24,370	890,137	56,876,009
		21.14%	78.81%	N/A	0.04%	N/A	