



Update on Sale of Coolangatta and Angourie Interests

Talon Petroleum Limited (**Talon** or **Company**) is pleased to provide an update on the sale process of the Company's interests in the ELGU #1 well and remaining interest in the Coolangatta Project, and its interest in the Scherer #2 well and remaining interest in the Angourie Project as announced on 3 September 2015.

As of Friday 18 December 2015 the Company had received US\$531,500 of total consideration of US\$630,000. The remaining consideration is expected to be received on or before 8 January 2016, with the final amount payable subject to customary closing adjustments.

For further information, please contact Peter Love (Chairman): peter.love@talonpetroleum.com.au or Andrew Crawford (Director and Company Secretary): andrew.crawford@talonpetroleum.com.au

About Talon Petroleum Limited:

Talon Petroleum Limited is a Texas and Gulf Coast focused exploration and appraisal company listed on the ASX (ASX code: TPD). Additional information is available on Talon's website: www.talonpetroleum.com.au.