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ASX Release

Date: 13 August 2012

Tamaska Increases Duvernay Joint Venture with Black Swan

The Board of Tamaska Oil and Gas Ltd is pleased to announce that it has reached agreement with Black Swan Energy Ltd, and its other joint venture partners, to expand the joint lands included under their existing joint venture arrangements. Black Swan are preparing to drill their first earn-in Duvernay well in the December quarter on the joint lands as recently advised.

The new agreement involves an expansion of the AMI to include Tamaska's interest in 6.25 new sections and incorporate an additional 7.75 recently acquired sections. The transaction price is based on the land values established by a Duvernay land sale on adjacent leases on July 25, 2012 and results in a net cash injection to Tamaska of C\$157,972. As a result of this transaction Tamaska now holds a 1.6% carried interest in the Duvernay rights across 48 sections within the AMI area, and a 3.2% carried interest in the Rock Creek rights.

For and on behalf of the Board