



ASX ANNOUNCEMENT

16 May 2025

SALE OF TALISMAN DEEPS PROJECT

TMK Energy Limited (ASX: TMK) (**TMK** or the **Company**) is pleased to announce it has executed an agreement to dispose of its 20% non-operated indirect interest in the Talisman Deeps Project.

The Company held an indirect interest in Talisman Deeps via a 20% shareholding in Skye Napoleon Pty Ltd. TMK, as a shareholder of Skye Napoleon, has consented to Skye Napoleon relinquishing its rights to Talisman Deeps in return for a deferred consideration to TMK of \$1 million.

The deferred consideration is subject to transfer restrictions and is payable within 90 days upon the commencement of production of oil and/or gas from a commercial development in the Talisman Deeps, which is defined as rights to offshore petroleum license WA-8-L below 2,700 metres. The assignees are Kato NWS Pty Ltd and Kato Amulet Pty Ltd which hold the rights to WA-8-L at or above 2,700 metres. The sale removes any potential exposure or risk associated with future work programs and ensures TMK has no further financial obligations in relation to Talisman Deeps.

TMK is fully focussed on the appraisal and development of the Gurvantes XXXV Coal Seam Gas (CSG) project in Mongolia and the sale of the non-operated Talisman Deeps Project provides an opportunity to potentially monetise the asset.

Dougal Ferguson, TMK Energy's Chief Executive Officer commented:

"The sale of the non-operated 20% interest in the Talisman Deeps Project is timely and frees up resources as we continue to rapidly advance our Gurvantes XXXV project in Mongolia. We are all aware of the significant challenges of exploring for hydrocarbons and developing projects offshore Western Australia and it is certainly no longer the Company's focus."

This sale for a deferred consideration of \$1 million provides some potential future upside to the Company whilst allowing us to continue to focus on our flagship Gurvantes XXXV project in Mongolia."

– ENDS –

For the purposes of ASX Listing Rule 15.5, the Board has authorised for this announcement to be released.

For more information www.tmkenergy.com.au or contact,

Dougal Ferguson
Chief Executive Officer
08 6319 1900
dferguson@tmkenergy.com.au

