



March 15, 2012

## **Transerv announces third sale of Duvernay assets**

Transerv Energy (ASX : TSV) is pleased to announce, in coordination with their Alberta Joint Venture (“AJV”) partners, that they have signed a Letter of Intent for an Agreement of Purchase and Sale with a Canadian-based industry participant to sell a 100 per cent working interest in the petroleum and natural gas rights below the Triassic formation underlying 10.5 sections of land (6,720 acres; 2,688 hectares) for a purchase consideration proportionately consistent with Transerv’s previous Duvernay announcements.

The land sale area is located in the Pembina, Alberta area. Transerv anticipates the transaction will close on or about March 21, 2012 in Calgary, Canada, the completion of which is subject to due diligence.

Transerv and its AJV partners will retain their existing rights to the Rock Creek formation on lands included in the transaction. This formation holds a number of strong drilling candidates in the area.

*For and on behalf of the Board*