

COMPLETION OF ACQUISITION

- **TMK consolidates 100% ownership of the Gurvantes XXXV Project following completion of successful acquisition from Talon Energy**
- **Talon Energy to undertake an in-specie distribution of the majority of the Consideration Securities to Talon Energy shareholders**

TMK Energy Limited (ASX: TMK) (“TMK” or the “Company”) is pleased to advise that it has today completed the consolidation of 100% ownership of the Gurvantes XXXV Project with completion of the acquisition from Talon Energy Limited (Talon) of its rights to a 33% interest in the Project.

The final consideration consisted of 1,092,000,000 fully paid Shares plus 546,000,000 listed options (ASX:TMKOB) have been issued to Talon, together the Consideration Securities. TMK received a cash component of \$600,000 from Talon on settlement plus some ancillary cash of approximately \$150,000 which was held within the corporate entities acquired as part of the acquisition.

Talon will undertake an in-specie distribution of the majority of the Consideration Securities (refer to Talon’s ASX release made today) to its shareholders by no later than 22 December 2023, some of which will be subject to voluntary escrow until 30 June 2024. Further details on the exact amount of the Consideration Securities escrowed will be provided by TMK once the record date for the in-specie distribution has passed.

Mr Brendan Stats, TMK Energy’s Chief Executive Officer commented:

“We welcome Talon and in the near future, its shareholders, who will continue to be a part of our Project and our Company via the in-specie distribution of the Consideration Securities that Talon will undertake, in what is a very exciting period for the Company.

The Gurvantes Project continues to meet our stated milestones with the pilot well program producing in line with our expectations. We now look forward to 2024, with a 100% ownership of the Project, where we aim to continue to demonstrate the enormous potential of what is a world class coal seam gas resource on the doorstep of the world’s largest energy market.”

This announcement has been authorised for lodgement to ASX by the Board.

ABOUT TMK ENERGY LIMITED

TMK Energy Limited is listed on the Australian Stock Exchange. TMK is led by an Australian and Mongolian team bringing together the expertise and experience to develop the Gurvantes XXXV CSG Project.

For more details on the Company please visit www.tmkenergy.com.au

