

26 June 2013

ASX Code: TSV

## Update – Sale of Duvernay and Rock Creek Acreage

**Transerv Energy Limited** (ASX: TSV) (**Company** or **TSV**) announced on 5 March that it had executed a term sheet with Canadian Pan Ocean (“CPO”) to sell all its retained Duvernay Shale (34% direct) and Rock Creek (34% direct) acreage interests for cash consideration of approximately A\$14.2m before tax, conditional on execution of a formal sales and purchase agreement.

Finalisation of the sale and purchase agreement was more protracted than anticipated, but the Company understands that terms are now settled between the parties. Transerv (ASX: TSV) and Tamaska (ASX: TMK) are ready to execute the agreements, however CPO has requested more time to finalise its part of the transaction. Transerv and Tamaska have agreed to an extension provided a deposit of 10% is paid by 8<sup>th</sup> July 2013.

*For and on behalf of the Board*