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ASX Release

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Update - Sale of Duvernay and Rock Creek Acreage

Tamaska Oil and Gas Limited (ASX: TMK) (**Company** or **Tamaska**) announced on June 26th that the Company had provided an extension to July 8th for Canadian Pan Ocean (CPO) to finalise its part of the transaction associated with the sale of the Company's interests in its Duvernay and Rock Creek assets. The deposit has not been received.

As previously advised, the transaction with Tamaska and Transerv Energy Ltd (ASX: TSV) is conditional on CPO completing a joint venture and farm-in agreement with Mako Energy Ltd (ASX: MKE) on the same assets. Mako announced on July 3rd "that the process had been delayed "due largely to the complexity of this transaction" but anticipating "completion in the near future".

Mako and CPO have confirmed that they are making progress with their documentation. Despite these further delays, Transerv and Tamaska will continue to support Mako and CPO to progress their arrangements for the time being. However, due to the delays the Companies will also initiate marketing these assets to alternate purchasers.

For and on behalf of the Board