

6 September 2013

ASX Code: TSV

## **Update – Sale of Duvernay and Rock Creek Acreage**

Transerv Energy Limited (ASX:TSV) (**Company** or **Transerv**) is pleased to announce that the Company has executed a letter of intent to sell a carried interest in its Duvernay Acreage to Black Swan Energy Limited (Black Swan) for a cash consideration. The acreage to be sold is the retained 6.8% carried interest in the Rimbey, Alberta sections that Black Swan acquired in January 2012.

This sale is in addition to the Duvernay acreage sale that the Company announced on 5 March 2013 with Canadian Pan Ocean ("CPO"), where it agreed to sell all its retained Duvernay Shale and Rock Creek (34% direct) acreage interests for cash consideration. This portion of land being sold to Black Swan is not significant or material to the CPO transaction, and CPO has consented to the sale of this land to Black Swan, excluding this land from the CPO sale. The Company's remaining Duvernay acreage interests are to be sold to CPO for the original consideration of A\$14.2 million before tax.

Transerv, Tamaska Oil & Gas Ltd (ASX: TMK) and CPO have executed an extension agreement that gives CPO further time to close on the transaction. The Company and Tamaska are ready to execute the formal sale and purchase agreements and CPO has indicated that it is in the late stages of securing the funds that it needs to complete the acquisition.

Commenting on the news, Craig Burton, Executive Chairman of Transerv said "this is a positive outcome for all parties, increasing the overall consideration for Transerv, without compromising the CPO deal. We expect to close with Black Swan within the next two to three weeks".

*For and on behalf of the Board*