

## CHIEF EXECUTIVE OFFICER – CONTRACT EXTENSION

TMK Energy Limited (ASX:TMK) (**TMK** or the **Company**) is pleased to announce the extension of Mr. Dougal Ferguson's contract as Chief Executive Officer. Mr. Ferguson, who has been with TMK since its acquisition of the Gurvantes XXXV Coal Seam Gas (CSG) Project, has been undertaking the role of Chief Executive Officer (CEO) since 1 July 2024 and agreement has now been reached to extend his appointment as CEO, effective 1 April 2026.

During his tenure as CEO, Dougal has led TMK through a period of strong operational and strategic progress. His appointment reflects the Board's confidence in his leadership and his clear vision for advancing TMK's world-class Gurvantes XXXV CSG Project in Mongolia toward commercialisation.

During his time as CEO, Mr Ferguson has delivered significant operational and commercial progress, including:

- Operational turnaround of the business, providing the platform for TMK's world-class resource base to be advanced and the potential substantial value to be delivered for shareholders;
- A revised reservoir management plan that has delivered much improved Pilot Well Project performance, with clear evidence of gas desorption supporting progression toward full-field development;
- Strengthened relationships with the Mongolian Government, positioning TMK as a key participant in the development of Mongolia's emerging gas industry;
- Successful execution of multiple capital raisings, attracting a high-quality shareholder base aligned with the Company's strategy; and
- Strengthened the TMK management and operational capability in Australia and Mongolia to support the next phase of growth

Following its recent corporate re-structuring activities and subsequent highly successful fundraising, TMK is now well placed to deliver the next pivotal stage of development and demonstrate the commercial value of its Gurvantes XXXV Project. As CEO, Mr Ferguson will lead the Company's strategic direction, operational execution and stakeholder engagement as TMK seeks to unlock further value for shareholders.

Further, the Company has an Employee Securities Incentive Plan (ESIP) which was approved by shareholders in February 2024. The ESIP has not been utilised to date. However, at this seminal juncture in the Company's development, and to incentivise and retain key management and staff, the Board has approved the issue of three new tranches of performance rights that align heavily with increasing shareholder value.

The material terms of Mr Dougal Ferguson's engagement, along with further details on the approved issue of performance rights is outlined in **Appendix 1**.

**Mr John Warburton, TMK Energy's Non-Executive Chairman commented:**

*"As with most early-stage unconventional gas projects, the Company has had to confront numerous operational and commercial challenges. Since taking over the reins in mid-2024, Dougal has displayed the tenacity and commitment to take on these challenges and expedite the Project whilst maintaining an enviable HSE record and preserving the Company's good standing. The recent increasing gas flows at the Pilot Well Project are as a direct consequence of Dougal's decision to modify the reservoir management plan and make the organisational changes to implement it.*

*We are extremely pleased with the operational successes and that has been amplified by the hugely successful fund raising we recently closed. With the additional funding and a firm strategy in place, we have a clear runway to expedite the development of this enormous gas resource, and we are excited for what lays ahead.*

*I am personally privileged to be working with the Board and the management team in these very exciting times. The recently implemented incentive scheme aligns well with shareholders and will reward our key staff as the Company continues to be successful."*

**Mr Dougal Ferguson, TMK Energy's Chief Executive Office commented:**

*"Having been involved in the Gurvantes XXXV CSG Project from its inception, I am committed to continue to undertake the CEO role and am pleased to be given the opportunity to continue to guide the Company through this very exciting period in the Company's growth.*

*I truly believe we are on the cusp of delivering significant value to our shareholders and crystallising the enormous potential and value of our flagship asset. After some challenging times in recent years, TMK is now in a strong position, both operationally and financially to take this forward to the next stage and I look forward to the challenge and unlocking further value for shareholders."*

**– ENDS –**

For the purposes of ASX Listing Rule 15.5, the Board has authorised for this announcement to be released.

For more information [www.tmkenergy.com.au](http://www.tmkenergy.com.au) or contact,

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## Appendix 1: Employee Long Term Incentive Plan

The Board has approved the issue of performance rights to key management and staff (including the CEO) which vest in three tranches, based on the 20-trading day volume weighted average price (VWAP) of the Company's shares.

The total number of performance rights and the vesting price is as per the table below. The total performance rights issued represent approximately 1.7% of the total issued capital of the Company following the recent successful \$6M fund raising.

Tranche	Vesting Hurdle (20-day VWAP)	Number of Performance Rights
A	\$0.25	1,515,000
B	\$0.30	1,515,000
C	\$0.35	1,515,000

### CEO Contract Key Terms

**Fixed Remuneration:** \$360,000 (including superannuation)

**Term:** No fixed term; can be terminated with 3 months' notice by either party

**Short Term Incentive:** Up to 30% of Fixed Remuneration, payable in equity

**Long Term Incentive:** 3,000,000 performance rights, split equally between Tranches A, B and C

### About TMK Energy

TMK Energy Limited is a gas exploration company listed on the Australian Stock Exchange (ASX:TMK). TMK holds a 100% interest in the Gurvantes XXXV Project in the South Gobi Desert of Mongolia which is highly prospective for coal seam gas (CSG).

TMK is focused on the responsible development of the Gurvantes XXXV Project and establishing itself as a key supplier of cleaner energy to support Mongolia's development and address the significant domestic issues around energy security, reliability, and independence. The Gurvantes XXXV Project is strategically located less than 20 kms from the Chinese border and close to existing gas infrastructure in northern China, presenting a significant advantage to supplying the world's largest energy market.

