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ASX Release

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Notice to Tamaska shareholders regarding TMK Montney

Summary

- In October 2015, Tamaska Oil & Gas Limited (**Tamaska**) demerged TMK Montney Limited (**TMK Montney**).
- As a result, Tamaska shareholders received a bonus distribution of 1 unlisted TMK Montney share for every 10 Tamaska shares they held on 8 October 2015.
- On 2 May 2018, TMK Montney received an off-market takeover offer from Calima Energy Ltd (ASX: **CE1** or **Calima**). The offer is 2.1 listed CE1 shares for every 1 TMK Montney share, which equates to 0.21 CE1 shares for every 1 Tamaska share originally held on 8 October 2015.
- TMK Montney Directors have unanimously recommended TMK Montney shareholders accept the offer in the absence of a superior proposal.
- TMK Montney shareholders (i.e. Tamaska shareholders at the time of the demerger who have retained their TMK Montney shareholding) should follow announcements by Calima and ensure they receive the Bidder's Statement from Calima in order to consider the offer: www.calimaenergy.com and www.tmk.com.au

"The offer from Calima is recognition of value for Tamaska shareholders that received TMK Montney shares in the demerger from Tamaska in October 2015" said Alexander Parks, Managing Director.

For and on behalf of the Board

Alexander Parks
Managing Director
Tamaska Oil & Gas Limited