

COMPLETION OF IN SPECIE DISTRIBUTION TO TALON SHAREHOLDERS

TMK Energy Limited (ASX:TMK) (“TMK” or the “Company”) has today processed the in-specie distribution of TMK Shares and TMK Listed Options to Talon shareholders following the acquisition from Talon Energy Limited (Talon) of its rights to a 33% interest in the Gurvantes XXXV Project.

Of the total Consideration Securities issued to Talon, being 1,092,000,000 fully paid TMK Shares plus 546,000,000 listed options (ASX:TMKOB), 1,001,017,238 TMK Shares and 500,508,618 listed options were distributed to Talon shareholders today. Of the total TMK Shares issued to Talon, 166,033,268 TMK Shares are under voluntary escrow to 30 June 2024.

The attached Welcome Letter to Talon Shareholders has been despatched today along with Holding Statements to recipients of the Consideration Securities.

Mr Brendan Stats, TMK Energy’s Chief Executive Officer commented:

“We welcome Talon and its shareholders to TMK and look forward to delivering value to all our shareholders, old and new, as the Gurvantes XXXV Project progresses through its key milestones over the coming months. We wish everyone a Merry Christmas and Happy New Year and look forward to an active 2024.”

This announcement has been authorised for lodgement to ASX by the Board.

ABOUT TMK ENERGY LIMITED

TMK Energy Limited is listed on the Australian Stock Exchange. TMK is led by an Australian and Mongolian team bringing together the expertise and experience to develop the Gurvantes XXXV CSG Project.

For more details on the Company please visit www.tmkenergy.com.au



22 December 2023

TMK ENERGY WELCOMES TALON SHAREHOLDERS

Dear Shareholder,

The Board and Management of TMK Energy Limited (**TMK**) are pleased to welcome you as a new shareholder in TMK following the completion of the transaction with Talon Energy Limited (**Talon**), of which you were a shareholder as at the record date of the recent in-specie distribution, and therefore entitled to your share of the consideration securities TMK issued to Talon.

Most of you will be familiar with TMK and its principal asset, the Gurvantes XXXV Coal Seam Gas (CSG) Project in the South Gobi Basin in Mongolia, through Talon's prior association with TMK. Following the recent transaction with Talon, TMK has acquired 100% ownership of the Gurvantes XXXV CSG Project.

The Gurvantes XXXV CSG Project has rapidly progressed since it was first acquired by TMK in February 2022, with an active exploration program delivering a world class Contingent Resource (2C) of 1.2 trillion cubic feet of gas (refer ASX announcement dated 9 November 2022) in an area of approximately 1% of the total permit area, which totals some 8,200 square kilometres.

During 2023, TMK successfully completed its first Pilot Well Program at the Gurvantes XXXV CSG Project which is now the most advanced CSG project in Mongolia. The pilot wells have been continuously producing gas for over 5 months with gas flows improving month on month.

The commercialisation of the Gurvantes XXXV CSG Project remains a significant, near term, opportunity for all shareholders. Your Board and Management are heavily invested in TMK and are fully focussed on delivering a successful outcome.

The year 2024 is expected to be pivotal for TMK as it continues to demonstrate the potential and scale of the Gurvantes XXXV CSG Project. Your Board looks forward to your continued support and involvement in TMK, the Project and Mongolia, in what will be a very exciting year for TMK.

Please visit our website for more information or feel free to contact me to discuss any aspect of TMK and the Project.

Brendan Stats

Chief Executive Officer
TMK Energy Limited

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For further information, please contact

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Directors

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|--------------------------|------------------------|
| Gema Gerelsaikhan | Non-Executive Director |
| Brett Lawrence | Non-Executive Director |
| Tim Wise | Non-Executive Director |
| John Warburton | Non-Executive Director |

