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ASX Release

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PARTA PROJECT FARM-IN NOT PROCEEDING

The Board of Tamaska Oil and Gas Limited (ASX: TMK or the Company) has elected to not proceed with the Parta Project Farm-in, in Romania.

Under the Farm-in Agreement, TMK through its wholly owned subsidiary Parta Energy Pty Ltd, had the right to earn a 50% working interest in Parta by spending US\$1.5 million upon a 3D seismic program.

The planned 3D seismic program has been held up by approvals issues. The earn-in period under the Farm-in Agreement expired and requires mutual agreement of the parties to extend, the possibility of which has been under consideration.

The Board of TMK today elected to not extend the earn-in period.

TMK presently has cash reserves of A\$2.7 million and is reviewing alternate projects.

For and on behalf of the board.

Mr Brett Lawrence
Managing Director
Tamaska Oil and Gas Limited

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This announcement was authorised for release by:

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