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ASX Release

1 March 2021

T/49P JV contracts vessel to acquire 3D seismic

- **ConocoPhillips, as operator of T/49P, has contracted Shearwater vessel the Geo Coral to acquire approximately 2700 km² 3D seismic data.**
- **3D Oil to make no financial contribution to the acquisition in accordance with the Farmout Agreement.**
- **3D seismic acquisition to help high-grade gas prospects should COP elect to drill an exploration well (TDO carried for US\$30M drilling costs).**

3D Oil Limited (ASX: TDO) is pleased to announce that TDO's wholly owned subsidiary, 3D Oil T49P Pty Ltd (the "Company"), together with its partner in T/49P, ConocoPhillips Australia SH1 Pty Ltd ("COP"), has contracted the Shearwater vessel the Geo Coral to acquire the Sequoia 3D seismic survey.

The survey will cover an area of approximately 2700 km² with the acquisition estimated to take approximately 60 days between the beginning of August and the end of October 2021. COP is Operator on behalf of the T/49P Joint Venture with 80% equity in the permit and TDO 20%.

Under the terms of the farmout agreement, COP was to acquire a minimum of 1580 km² of 3D seismic at no expense to TDO (TDO ASX Announcement, 18 Dec 2019). The increase in size of the acquisition area will provide coverage of all leads within the Permit and tie with the previously acquired Flanagan 3D seismic survey.

Upon completion of the acquisition, processing and interpretation of the 3D seismic survey, COP may elect to drill an exploration well which will fulfill the current Year 6 work programme obligation. In the event COP elects to drill such exploration well, the Company will be carried for up to US\$30 million in drilling costs after which it will contribute 20% of drilling costs in line with its interest in the Permit.

TDO's Executive Chairman, Noel Newell, commented "3D Oil strategically acquired this permit with the view that this area is arguably the last on the east coast with significant remaining gas reserves. This a key milestone for the company in the realisation of the significant gas potential identified in T/49P".

This ASX release was authorised on behalf of the 3D Oil Limited Board by:

Noel Newell, Executive Chairman

For further information please contact:

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