

ASX ANNOUNCEMENT

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ASX:TAP

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Final Drilling Update on Ladawan-1

Tap Oil Limited (**“Tap”**) provides the following update on exploration drilling at the Ladawan-1 exploration well in the G1/48 concession in the northern Gulf of Thailand (Tap 30% interest).

Mubadala Petroleum, Operator of the G1/48 Concession and the Manora oil field, has advised that drilling of the Ladawan-1 exploration well has reached total depth at approximately 2,175 m. true vertical depth sub-sea (“TVDSS”).

Interpretation of the logging while drilling data shows approximately 3.3 m. of oil column in the primary reservoir target below a depth of 2,033 m. TVDSS. This result is not viewed as commercial and the well has been plugged and abandoned.

Tap is working with the Operator who continues to evaluate the results, and these will be incorporated into our understanding of the field and potential of the reservation area.

The Ensco 115 drilling has now moved off location to prepare to drill the Manora-6 prospect, in the Manora production area.

Investor enquiries

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Additional Information required by ASX Listing Rule 5.30

Well Name and Type: *Ladawan-1, exploration well*

Location and Permit Details: *G1/48, located 10km north east from Manora oil field, Northern Gulf of Thailand*

Working Interest: *30%*

Net Pay Thickness (Conventional Well): *3.3 metres*

Geological Rock Type: *500 series sandstone*

Depth of Zones Tested: *2,158 measured depth*

Type/Duration of Test: *Not tested*

Hydrocarbon Phases Recovered: *Not applicable*

Other Recovery: *Not applicable*

Choke, Flow Rates, Hydrocarbons Measured: *Not applicable*

Frac Stages, Size, Nature: *Not applicable*

Material Volumes of Non-Hydrocarbon Gasses: *Not applicable*