

ASX ANNOUNCEMENT

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Manora Oil Field – Manora-8 Exploration Well

Tap Oil Limited (**Tap** or the **Company**) provides the following update on planned exploration drilling at the Manora Oil Field in the Northern Gulf of Thailand (Tap 30% interest).

The Joint Venture parties have approved the drilling of an exploration well, Manora-8, at the Manora Footwall prospect in the Manora Production Area (Figure 1, page 2), the surface location of the well is approximately 2.2km to the southwest of the Manora Platform.

The primary objective of the well is to explore for hydrocarbons in the 600 series sands, that are the primary producing sands in Manora. The well targets a 3-way dip closure of the Manora Footwall A prospect, in the upthrown (footwall) side west of the Manora Central block. Secondary objectives include shallower reservoirs also productive in Manora and deeper objectives where oil shows were encountered in the MNA-17 well.

Manora-8 is expected to spud on 12 May 2018 and take approximately 11 days to reach total depth.

The well will be drilled by the jack-up drilling unit Ensco 115 at an expected water depth of 151ft (surveyed) to a proposed true vertical depth sub-sea (TVDSS) of 6,420ft.

On completion of Manora-8, a sidetrack well (Manora-8ST) will be undertaken to appraise the 300-500 series reservoirs above and below the productive MNA-18 490-60 oil pool. The sidetrack will also provide a pilot for ongoing development of the MNA-18 490-60 oil pool.

Tap's share of the expected cost is US\$995,000.

Tap will provide an update on the outcome of drilling of the Manora-8 exploration well in due course.

Investor enquiries

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Figure 1: Location Map

