

ASX ANNOUNCEMENT

16 May 2018

Tap Oil Limited
ABN 89 068 572 341

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Tap Oil Limited – ASIC extension of time for dispatch of target's statement

Tap Oil Limited (**Tap Oil**) refers to the on-market takeover bid by Risco Energy Investments (SEA) Limited (**Risco**) for all of the shares in Tap Oil that Risco does not already own (**Offer**).

On 15 May 2018, Tap Oil lodged its target's statement in response to the Offer (**Target's Statement**) with the Australian Securities and Investments Commission (**ASIC**), the Australian Securities Exchange and Risco.

Due to the Offer being an on-market takeover bid, the Target's Statement is legally required to be dispatched to Tap Oil shareholders on or before 16 May 2018. Given the time required to print and dispatch the Target's Statement, Tap Oil applied to ASIC for relief to extend this date.

ASIC has today granted relief to allow Tap Oil to dispatch the Target's Statement to Tap Oil shareholders on or before 18 May 2018. A copy of the ASIC declaration is attached.

Tap Oil shareholders are recommended to **take no action** in relation to the Offer until they have considered the Target's Statement.

For further information

Damon Neaves
Non-Executive Director and Chairman of the IBC
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**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 655A(1) – Declaration**

Enabling legislation

1. The Australian Securities and Investments Commission (**ASIC**) makes this instrument under subsection 655A(1) of the Corporations Act 2001 (**Act**).

Title

2. This instrument is ASIC Instrument 18-0396.

Commencement

3. This instrument commences on the date it is signed.

Declaration

4. Chapter 6 of the Act applies to Tap Oil Limited ACN 068 572 341 (**Target**) and Risco Energy Investments (SEA) Limited (**Bidder**) as if:
 - a. item 13 of the table in subsection 635(1) of the Act were modified or varied by omitting the words “14 days” and substituting the words “16 days”; and
 - b. item 14 of the table in subsection 635(1) of the Act were modified or varied by omitting the words “14 days” and substituting the words “16 days”.

Where this declaration applies

5. This instrument applies in relation to the market takeover bid (**Bid**) by the Bidder for all of the ordinary shares in the Target in respect of which a bidder’s statement was lodged by the Bidder with ASIC on 2 May 2018 where by 7.30pm AWST on the date of this declaration, the Target has provided to ASX Limited ACN 008 624 691 (**ASX**) for release on the financial market operated by ASX, an announcement:
 - a. explaining the effect of this declaration;
 - b. recommending that shareholders in the Target take no action in relation to the Bid until they have considered the target’s statement; and
 - c. stating that the target’s statement in response to the Bid has been provided to ASIC and ASX on 15 May 2018.

Dated this 16th day of May 2018



Signed by Yuki Kobayashi
as a delegate for the Australian Securities and Investments Commission