



## ASX ANNOUNCEMENT

9 July 2019

ASX:TAP

**Tap Oil Limited**  
ABN 89 068 572 341

Level 2, 190 St George's Terrace  
Perth WA 6000  
Australia

**T:** +61 8 9485 1000  
**F:** +61 8 9485 1060  
**E:** [info@tapoil.com.au](mailto:info@tapoil.com.au)

[www.tapoil.com.au](http://www.tapoil.com.au)

### UPDATE TO THE THREE WELL DEVELOPMENT DRILLING CAMPAIGN COMMENCING 9 JULY 2019

#### Highlights:

- The Manora Joint Venture partners have approved the drilling of 3 development wells in the 2019 development drilling campaign. AFEs have been approved by the Tap Board.
- The Operator, Mubadala Petroleum, advises the Ensco 115 is expected to commence drilling operations at Manora on or about 9 July 2019.
- The MNA-22, MNA-23 and MNA-24 development wells are expected initially to add 3,000 bopd to total production at Manora (currently around 5,290 bopd) and are required to develop undeveloped reserves.

Tap Oil Limited (Tap) is pleased to provide updated information in relation to the Manora 2019 development drilling campaign now scheduled to commence on or about 9 July 2019 using the Ensco 115 jack-up drilling rig. The Manora Joint Venture partners approved the drilling of three development wells in this campaign.

These drilling operations represent cost-effective opportunities for Tap to develop undeveloped reserves and increase production. Tap has budgeted US\$3.13 million (net to Tap) for the entire three well program.

The three well program comprises of:

#### **MNA-22 Development Well**

The primary objective of the MNA-20 development well is to produce attic oil in the 490-60 reservoir in the Eastern fault block in between MNA-20 and the fault. The MNA-20 well currently producing from this location will then be zone changed to produce from the 500 sands.

The planned TD of the well is 5,100ft TVDSS.

MNA-22 is a deviated well and will be completed as an up dip producer with a multi-zone selective completion in the 490-60 and 500-50 reservoirs and brought onto immediate production. The Operator has estimated the initial production rate is expected to be 1,000 bopd using an ESP for artificial lift (Operator's estimate).

### **MNA-23 Development Well**

The primary objective of the MNA-23 development well is to produce the low relief shallow oil column in the 370-90 reservoir that was discovered by the Manora-8ST delineation well.

The planned TD of the well is 3,550ft TVDSS.

MNA-23 will be a horizontal well completed with a screen in the open hole and brought onto immediate production. The initial production rate is expected to be 1,000 bopd using an ESP for artificial lift (Operator's estimate).

### **MNA-24 Development Well**

The primary objective of the MNA-24 development well is to produce the low relief shallow oil column in the 370-10 reservoir that was discovered by the Manora-8ST delineation well.

The planned TD of the well is 3,465ft TVDSS.

MNA-24 will be a horizontal well completed with a screen in the open hole and brought onto immediate production. The initial production rate is expected to be 1,000 bopd using an ESP for artificial lift (Operator's estimate).

### **Investor enquiries**

Chris Newton  
**Executive Chairman**  
Phone: +618 9485 1000

Derrick Wan  
**Commercial Manager**  
Phone: +618 9485 1000