

**To:**

Market Announcements Office,
ASX Limited
Fax: +61 2 9347 0005

From : Risco Energy Investments (SEA) Limited

Date : 18 June 2015

Dear Sir/ Madam,

Re: TAP OIL LIMITED - Notice of initial substantial holder

We enclose a Form 603 Notice of initial substantial holder in relation to Tap Oil Limited. A copy has been sent to the company.

Yours faithfully

A handwritten signature in black ink, consisting of a stylized 'D' followed by a long horizontal line that ends in a small hook.

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Tap Oil Limited**ACN/ARSN **068 572 341****1. Details of substantial holder (1)**Name **Risco Energy Investments (SEA) Limited ("REI")
(previously known as Hazel Resources Limited)
Suncastle Equities, Inc. ("Suncastle")**ACN/ARSN (if applicable) **N/A**

The holder became a substantial holder on

16 June 2015**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	12,338,584	12,338,584	5.07%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
REI	REI is the registered holder of the securities	12,338,584 ordinary shares
Suncastle	By operation of s608(3) of the Corporations Act, Suncastle has a relevant interest in any securities REI has	12,338,584 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
REI and Suncastle	REI	REI	12,338,584 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
REI	Morgan & Morgan Building Pasea Estate Road Town Tortola British Virgin Islands
Suncastle	Vanterpool Plaza, 2nd Floor, Wickhams Cay I, Road Town, Tortola, British Virgin Islands

Signature

print name

Artemis Enterprises Ltd.

capacity Director

sign here


Authorized Signatories

date 17 June 2015

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
 - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A**Consideration**

This is Annexure A of 1 page referred to in the Form 603 (Notice of initial substantial holder) signed by me and dated 17 June 2015.

Holder of Relevant Interest	Date of acquisition	Consideration		Class and number of securities
		Cash (A\$)	Non-cash	
REI and Suncastle	16-Apr-15	238,374		825,965 Ordinary Shares
REI and Suncastle	20-Apr-15	169,740		600,000 Ordinary Shares
REI and Suncastle	21-Apr-15	47,685		165,574 Ordinary Shares
REI and Suncastle	22-Apr-15	120,581		426,232 Ordinary Shares
REI and Suncastle	23-Apr-15	114,729		409,747 Ordinary Shares
REI and Suncastle	24-Apr-14	62,942		215,926 Ordinary Shares
REI and Suncastle	27-Apr-14	3,993		13,770 Ordinary Shares
REI and Suncastle	28-Apr-14	7,213		24,450 Ordinary Shares
REI and Suncastle	29-Apr-15	50,441		173,548 Ordinary Shares
REI and Suncastle	30-Apr-15	38,566		128,572 Ordinary Shares
REI and Suncastle	6-May-15	308,545		934,992 Ordinary Shares
REI and Suncastle	7-May-15	177,077		536,599 Ordinary Shares
REI and Suncastle	8-May-15	37,902		114,856 Ordinary Shares
REI and Suncastle	12-May-15	17,098		51,812 Ordinary Shares
REI and Suncastle	13-May-15	74,291		220,000 Ordinary Shares
REI and Suncastle	14-May-15	161,584		460,000 Ordinary Shares
REI and Suncastle	15-May-15	58,522		155,322 Ordinary Shares
REI and Suncastle	18-May-15	16,978		44,678 Ordinary Shares
REI and Suncastle	19-May-15	12,619		36,055 Ordinary Shares
REI and Suncastle	22-May-15	169,060		489,046 Ordinary Shares
REI and Suncastle	25-May-15	49,279		144,939 Ordinary Shares
REI and Suncastle	28-May-15	2,237,937		5,812,859 Ordinary Shares
REI and Suncastle	2-Jun-15	25,975		74,029 Ordinary Shares
REI and Suncastle	3-Jun-15	7,260		20,743 Ordinary Shares
REI and Suncastle	4-Jun-15	175		500 Ordinary Shares
REI and Suncastle	5-Jun-15	13,862		39,752 Ordinary Shares
REI and Suncastle	9-Jun-15	12,874		37,317 Ordinary Shares
REI and Suncastle	16-Jun-15	63,138		181,301 Ordinary Shares