

27 August 2015

The Company Announcements Platform  
Australian Securities Exchange  
Exchange Centre  
20 Bond Street  
SYDNEY NSW 2000

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

Level 1, 47 Colin Street  
West Perth WA 6005  
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)

## Tap signs Production Sharing Contract for highly prospective Myanmar Block

- Tap takes a 95% participating interest and operatorship in Myanmar
- Block M-7 is in the prolific offshore Moattama province
- 18 month ESIA and Study Period agreed under the PSC

**Tap Oil Limited** (ASX:TAP) is pleased to advise it has formalised its entry into Myanmar following the signing of the Production Sharing Contract for the shallow water Block M-7 in the Moattama Basin (**PSC**).

Tap holds a 95% participating interest in the M-7 Block and has assumed operatorship.

Tap Energy (M7) Pte. Ltd, and its local joint venture participant, Smart E&P International Company Ltd., signed the Production Sharing Contract with Myanmar Oil and Gas Enterprise (MOGE) at an official ceremony in Nay Pyi Taw, on 26 August 2015.

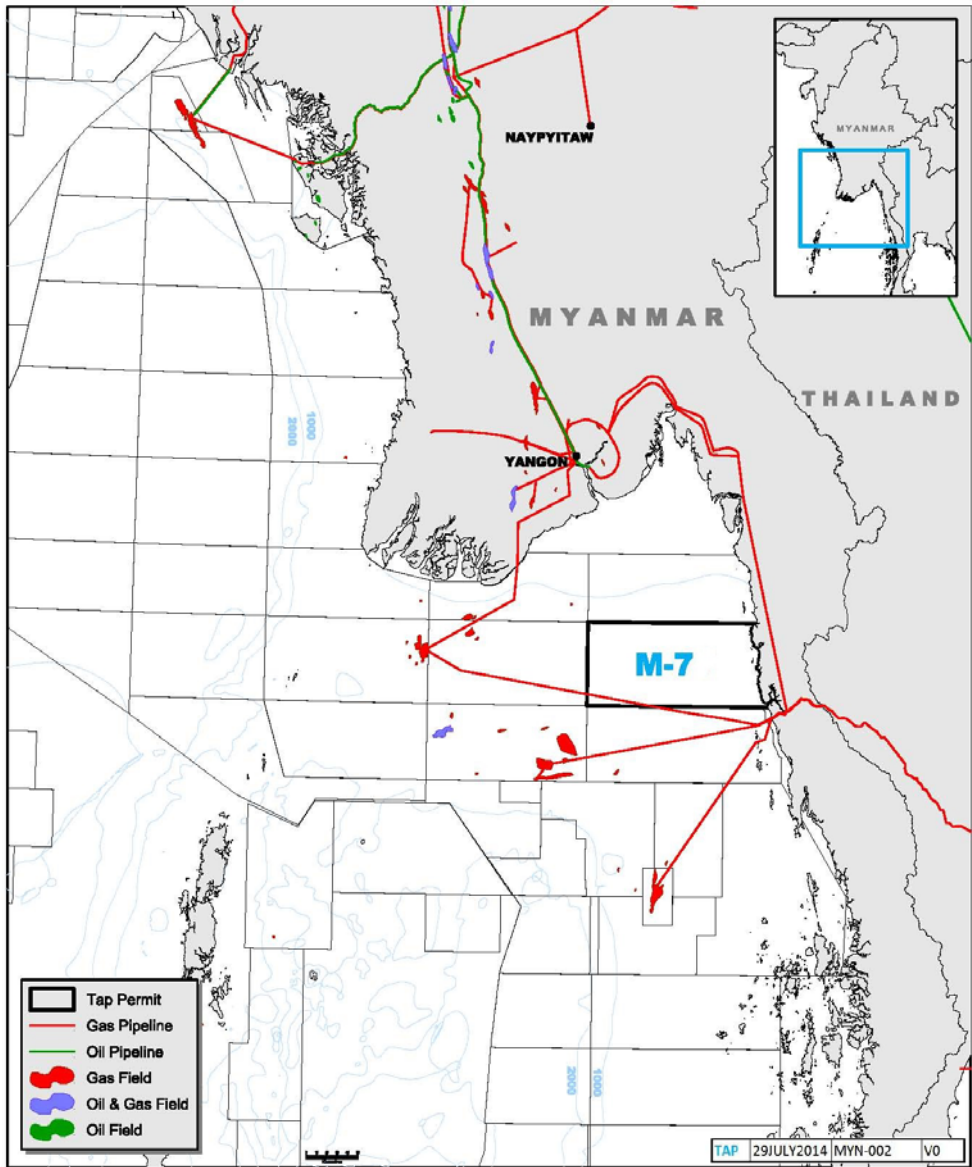
Under the executed PSC, the JV partners have agreed to undertake an 18 month Environmental and Social Impact Assessment (ESIA) and Study Period, followed by an option to proceed to a three-year commitment exploration work programme. Tap anticipates that it will spend approximately US\$2.75 million on the M-7 Block up to and including the Study Period, which has a minimum expenditure requirement of US\$2 million. Tap may spend more before and during the Study Period.

Managing Director/CEO, Troy Hayden, said:

*“The inclusion of Block M-7 in Tap’s portfolio is in line with the Company’s Southeast Asian growth strategy, anchored by the flagship Manora Oil Development that has been in production for nine months.”*



Representatives of Tap Energy (M7) Pte. Ltd, Smart E&P International Company Ltd., the Myanmar Oil and Gas Enterprise and Minister's and official's from the Government of the Republic of the Union of Myanmar at the official ceremony in Nay Pyi Taw, on 26 August 2015.



The 13,372km<sup>2</sup> M-7 Block is located in Myanmar's most prolific offshore hydrocarbon province, the Moattama Basin, which has existing production from a number of multi-tcf offshore fields. Block M-7 is 160km east of the 6.5tcf Yadana gas field, and 70km north east of the 1.5tcf Zawtika gas field.

**Investor Enquiries**

Troy Hayden Managing Director/CEO  
 Anna Sudlow Commercial & Investor Relations Manager  
 Telephone: +61 8 9485 1000  
 Email: [info@tapoil.com.au](mailto:info@tapoil.com.au)  
 Website: [www.tapoil.com.au](http://www.tapoil.com.au)

**Media Enquiries**

Rebecca Lawson  
 Media & Capital Partners  
 T: +61 433 216 269  
 E: [rebecca.lawson@mcpartners.com.au](mailto:rebecca.lawson@mcpartners.com.au)

### **Disclaimer**

Certain statements contained in this announcement, including information as to the future financial or operating performance of Tap Oil Limited and its projects, are forward-looking statements. Such forward-looking statements:

- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Tap Oil Limited, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and
- may include, among other things, statements regarding targets, estimates and assumptions in respect of production and prices, operating costs and results, capital expenditures, reserves and resources and anticipated flow rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

Tap Oil Limited disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule", "potential", "opportunity" and similar expressions identify forward-looking statements.

All forward-looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

No representation or warranty is or will be made by any person (including Tap Oil and its officers, directors, employees, advisers and agents) in relation to the accuracy or completeness of all or part of this document, or any constituent or associated presentation, information or material (collectively, the Information), or the accuracy, likelihood of achievement or reasonableness of any projections, prospects or returns contained in, or implied by, the Information or any part of it. The Information includes information derived from third party sources that has not necessarily been independently verified.

Subject to any obligations under applicable laws, regulations or securities exchange listing rules, Tap Oil disclaims any obligation or undertaking to release any updates or revisions to the Information to reflect any change in expectations or assumptions.

Nothing contained in the Information constitutes investment, legal, tax or other advice. The Information does not take into account the investment objectives, financial situation or particular needs of any recipient. Before making an investment decision, each recipient of the Information should make its own assessment and take independent professional advice in relation to the Information and any action taken on the basis of the Information.