

23 December 2013

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

## ISSUE OF SHARES UPON VESTING OF SHARE RIGHTS APPENDIX 3B AND 3Y

Tap Oil Limited (ASX:TAP) advises that it has today issued a total of 506,922 fully paid ordinary shares as follows:

- 496,625 shares were issued and allocated to the Managing Director/CEO, Mr Troy Hayden, following the vesting of 383,360 retention rights and 113,265 performance rights under the Tap Oil Limited Share Rights Plan (as approved by shareholders on 30 April 2010 and 22 May 2013). 792,858 performance rights held by Mr Hayden lapsed in accordance with the rules of the Tap Oil Limited Share Rights Plan.
- 10,297 shares were issued to correct an administrative error in respect of the Tap Oil Limited Employee Share Plan.

The Company also advises that 653,074 share rights have been issued to employees under the Tap Oil Limited Share Rights Plan. Each share right entitles the holder to receive one share in the Company if vesting conditions stipulated in accordance with the Share Rights Plan are met.

Attached are an Appendix 3B and Appendix 3Y in respect of the above transactions. The Appendix 3Y for Mr Hayden also confirms the transfer of 72,275 shares held by Mr Hayden to his superannuation fund.

A copy of this announcement is available at the ASX and can be viewed on the Company's website [www.tapoil.com.au](http://www.tapoil.com.au) under the heading "Investor Centre".

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<b>Enquiries:</b>	Troy Hayden Anna Sudlow Telephone: +61 8 9485 1000 Email: <a href="mailto:info@tapoil.com.au">info@tapoil.com.au</a> Website: <a href="http://www.tapoil.com.au">www.tapoil.com.au</a>	Managing Director/CEO Commercial Manager & Investor Relations
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# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Tap Oil Limited

ABN

89 068 572 341

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |   |
|---|---|---|
| 1 | +Class of +securities issued or to be issued  | A. Ordinary shares<br>B. Ordinary shares<br>C. Share Rights under the Share Rights Plan approved by shareholders on 22 May 2013 |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | A. 496,625 ordinary shares<br>B. 10,297 ordinary shares<br>C. 653,074 Retention Share Rights                                    |

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+ See chapter 19 for defined terms.

3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

- A. Fully paid ordinary shares ranking equally in all respects with issued ordinary shares
- B. Fully paid ordinary shares ranking equally in all respects with issued ordinary shares
- C. The principal terms of Share Rights are disclosed in the Explanatory Statement to the Notice of Annual General Meeting dated 17 April 2013, except as noted below in respect of 446,959 of the Retention Rights.

Each Share Right will, upon vesting, entitle the holder to one (1) Ordinary share in the capital of the Company. Except as noted below, the vesting conditions for the Share Rights include that the employee remains employed by the Company for three (3) years.

The vesting conditions for 446,959 of the Retention Rights include that the employee remains employed by the Company for the one year performance period commencing 27 June 2013.

4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- A. Yes
- B. Yes
- C. No. The Company will issue or transfer shares to the employee as soon as practicable after the vesting of Share Rights. The shares issued or transferred under the Share Rights Plan will be of the same class and will rank equally with shares in the Company at the date of issue.

5 Issue price or consideration

- A. 48.7 cents
- B. 48.7 cents
- C. Nil

<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>A. Vesting of Share Rights under the Tap Oil Limited Share Rights Plan</p> <p>B. Correction of administrative error in relation to Tap Oil Limited Employee Share Plan</p> <p>C. The purpose of the Share Rights Plan is to provide an incentive for employees by enabling them to participate in the future growth of the Company and upon becoming shareholders to participate in the Company's profits and development.</p> <p>446,959 of the Retention Rights were granted to certain employees as a special award for retention purposes.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>No</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	
<p>6d Number of +securities issued with security holder approval under rule 7.1A</p>	
<p>6e Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)</p>	
<p>6f Number of +securities issued under an exception in rule 7.2</p>	

+ See chapter 19 for defined terms.

6g If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.

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6h If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements

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6i Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements

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7 +Issue dates  
 Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.  
 Cross reference: item 33 of Appendix 3B.

- A. 23 December 2013
- B. 23 December 2013
- C. 16 July 2013, 22 July 2013, 6 September 2013, 20 September 2013, 23 October 2013

8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		242,115,528	Ordinary shares

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	5,000,000	<b>Share Rights</b> Performance Rights (special award to MD/CEO, vesting date 1 July 2016)
	6,555,900	Performance Rights (3 years)
	288,197	Performance Rights (2 years)
	855,620	Retention Rights (3 years)
	446,959	Retention Rights (1 year)
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable	

## Part 2 - Pro rata issue

11 Is security holder approval required?	
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the +securities will be offered	
14 +Class of +securities to which the offer relates	
15 +Record date to determine entitlements	
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17 Policy for deciding entitlements in relation to fractions	
18 Names of countries in which the entity has security holders who will not be sent new offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	
19 Closing date for receipt of acceptances or renunciations	

+ See chapter 19 for defined terms.

- |    |   |  |
|----|---|--|
| 20 | Names of any underwriters   |  |
| 21 | Amount of any underwriting fee or commission  |  |
| 22 | Names of any brokers to the issue   |  |
| 23 | Fee or commission payable to the broker to the issue  |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders  |  |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting   |  |
| 26 | Date entitlement and acceptance form and offer documents will be sent to persons entitled   |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do security holders sell their entitlements <i>in full</i> through a broker?  |  |
| 31 | How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?   |  |

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+ See chapter 19 for defined terms.

32 How do security holders dispose of their entitlements (except by sale through a broker)?

33 <sup>+</sup>Issue date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of <sup>+</sup>securities  
(tick one)

(a)  <sup>+</sup>Securities described in Part 1

(b)  All other <sup>+</sup>securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional <sup>+</sup>securities

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<sup>+</sup> See chapter 19 for defined terms.



## Entities that have ticked box 34(b)

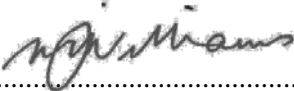
38	Number of +securities for which +quotation is sought	506,922					
39	+Class of +securities for which quotation is sought	Ordinary shares					
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	Yes					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	See item 6					
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table border="1"> <thead> <tr> <th data-bbox="715 1420 1013 1451">Number</th> <th data-bbox="1018 1420 1300 1451">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="715 1451 1013 1635">242,115,528</td> <td data-bbox="1018 1451 1300 1635">Ordinary shares</td> </tr> </tbody> </table>	Number	+Class	242,115,528	Ordinary shares	
Number	+Class						
242,115,528	Ordinary shares						

+ See chapter 19 for defined terms.

## Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  ..... Date: 23 December 2013  
(~~Director~~/Company secretary)

Print name: Melanie Jane Williams

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+ See chapter 19 for defined terms.

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	
<p><b>Add</b> the following:</p> <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	
<b>“A”</b>	

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of “A”</b>	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply</b> “A” by 0.15	
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	
“C”	
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	
<b>Subtract</b> “C” <i>Note: number must be same as shown in Step 3</i>	
<b>Total</b> [“A” x 0.15] – “C”	<i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<p><b>“A”</b></p> <p><i>Note: number must be same as shown in Step 1 of Part 1</i></p>	
<b>Step 2: Calculate 10% of “A”</b>	
<p><b>“D”</b></p>	<p>0.10</p> <p><i>Note: this value cannot be changed</i></p>
<p><b>Multiply “A” by 0.10</b></p>	
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A</p> <p><b>Notes:</b></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	
<p><b>“E”</b></p>	

+ See chapter 19 for defined terms.

<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
<p>“A” x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	
<p><b>Subtract “E”</b></p> <p><i>Note: number must be same as shown in Step 3</i></p>	
<p><b>Total</b> [“A” x 0.10] – “E”</p>	<p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>

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+ See chapter 19 for defined terms.

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity	Tap Oil Limited
ABN	89 068 572 341

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Troy John Hayden
Date of last notice	24 May 2013

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	A. Direct and Indirect B. Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	A. Shares allocated to Mr Hayden on vesting of share rights are registered in the name of Tap Oil Share Plan Pty Ltd as trustee of the Tap Oil Limited Share Rights Plan. Mr Hayden has the right to direct the Trustee to sell or transfer the shares.  B. Troy John Hayden and Kirsty Jayne Hayden as trustees for the Hayden Family Super Fund.
Date of change	A. 23 December 2013 B. 31 October 2013
No. of securities held prior to change	<b>Direct</b> <ul style="list-style-type: none"> <li>• 72,275 fully paid ordinary shares</li> <li>• 8,300,000 Share Rights consisting of: <ul style="list-style-type: none"> <li>○ 7,916,640 Performance Rights; and</li> <li>○ 383,360 Retention Rights</li> </ul> </li> </ul>
Class	A. Fully paid ordinary shares and Share Rights B. Fully paid ordinary shares

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p>Number acquired</p>	<p>A. 496,625 fully paid ordinary shares issued to Tap Oil Share Plan Pty Ltd as trustee of the Tap Oil Limited Share Rights Plan, and allocated to Mr Hayden, on the vesting of 383,360 Retention Rights and 113,265 Performance Rights</p> <p>B. 72,275 fully paid ordinary shares acquired by the Hayden Family Super Fund</p>
<p>Number disposed</p>	<p>A. 383,360 Retention Rights and 113,265 Performance Rights vested, and 792,858 Performance Rights lapsed</p> <p>B. 72,275 ordinary shares disposed by Mr Hayden</p>
<p>Value/Consideration  <small>Note: If consideration is non-cash, provide details and estimated valuation</small></p>	<p>A. Nil  B. \$39,751.25 (\$0.55 per Share)</p>
<p>No. of securities held after change</p>	<p><b><u>Direct</u></b></p> <ul style="list-style-type: none"> <li>• 7,010,517 Performance Share Rights</li> </ul> <p><b><u>Indirect</u></b></p> <ul style="list-style-type: none"> <li>• 72,275 fully paid ordinary shares held by the Hayden Family Super Fund</li> <li>• 496,625 fully paid ordinary shares held by Tap Oil Share Plan Pty Ltd as trustee of the Tap Oil Limited Share Rights Plan</li> </ul>
<p>Nature of change  <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small></p>	<p>A. Pursuant to the Tap Oil Limited Share Rights Plan approved by shareholders on 30 April 2010 and 22 May 2013,</p> <ul style="list-style-type: none"> <li>• 383,360 Retention Rights vested and 383,360 fully paid ordinary shares were allocated to Mr Hayden;</li> <li>• 113,265 Performance Rights vested and 113,265 fully paid ordinary shares were allocated to Mr Hayden; and</li> <li>• 792,858 Performance Rights lapsed.</li> </ul> <p>B. Off-market transfer of securities held directly by Mr Hayden to Troy John Hayden and Kirsty Jayne Hayden as trustees for the Hayden Family Super Fund. The beneficiaries of the Hayden Family Super Fund are Mr Troy John Hayden and his wife Mrs Kirsty Jayne Hayden.</p>

+ See chapter 19 for defined terms.



## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

## Part 3 – <sup>+</sup>Closed period

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	A. No B. N/A (as the off-market transfer was between Mr Hayden and a super fund to which he was a beneficiary, no written clearance was required under the Company's Dealing in Securities Policy)
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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<sup>+</sup> See chapter 19 for defined terms.