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The Company Announcements Platform
Australian Securities Exchange
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TAP American Depositary Receipt Program Commences

Tap Oil Limited (ASX:TAP) is pleased to announce the commencement of a non-capital raising sponsored Level 1 American Depositary Receipt (ADR) program.

The ADR program provides Tap with a means to access the US equity market by providing a convenient and 'over the counter' mechanism for US investors. The Level 1 program does not trigger US securities reporting requirements for Tap.

Tap's ADRs will trade as TPOYY. Deutsche Bank has been appointed as the Depositary Bank.

Enquiries

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Tap ADR Summary

American Depositary Receipt or ADR	<ul style="list-style-type: none">• An ADR is a tradeable and transferable financial instrument in the US capital markets that provides a mechanism for US investors to access Australian shares• An ADR represents an equity interest for a US investor with the depositary bank, in this case, Deutsche Bank
Rationale	An ADR facility may enhance the attractiveness of Tap's securities to US investors by allowing them to acquire a security that is denominated in US dollars and trades in accordance with US settlement procedures rather than Australian settlement procedures