

ASX ANNOUNCEMENT

14 June 2017

ASX:TAP

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

www.tapoil.com.au

Sale of WA-8-L

As part of its strategy to realise value from its non core asset portfolio, Tap Oil Limited has entered into a sale and purchase agreement with a private E&P company for the sale of its 20% interest in permit WA-8-L for a cash consideration of \$800,000.

WA-8-L is a production license that covers an area of 161 km² over 2 graticular blocks and is located within the north-eastern part of the Dampier sub-basin of the Northern Carnarvon Basin. The licence contains the Talisman and Amulet oil fields. The Amulet field lies approximately 30 kilometres south of the Santos operated Finucane South and Fletcher oil field FPSO facility.

The sale is conditional on:

- a) NOPTA approving the transfer of the Asset to the Purchaser; and
- b) the Purchaser complying with any requirement of the Operating Agreement, and any other regulatory requirement, in respect of the transfer of the Asset to the Purchaser.

If these conditions are not satisfied by the Purchaser within 90 days the agreement will lapse.

Investor enquiries

James Menzies
Executive Chairman

Chris Bath
CFO & Company Secretary