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

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

SEPTEMBER 2015 QUARTERLY REPORT

Enclosed is Tap Oil Limited's Quarterly Report for the quarter ended 30 September 2015.

A copy of this document is available at the ASX and can be viewed on the Company's website www.tapoil.com.au under the heading "Investor Centre".

Enquiries:		***Media Enquiries:***	
Troy Hayden	Managing Director/CEO	Rebecca Lawson	
Anna Sudlow	Commercial and IR Manager	Media & Capital Partners	
Telephone:	+61 8 9485 1000	Telephone	+61 433 216 269
Email:	info@tapoil.com.au		
Website:	www.tapoil.com.au		

QUARTERLY REPORT

For the Quarter Ended 30 September 2015

Highlights

- Strategic review completed, Tap to retain its Manora asset in Thailand
- Total quarterly oil and gas revenue of US$25.4m
- Substantial reduction in Borrowing Base debt facility from US$78.9m to US$43.5m
- Execution of Myanmar PSC for highly prospective Myanmar Block

Managing Director's Summary

Manora production steady and significant debt repayments made

During the quarter Tap announced a renewed focus on growth for its South East Asian portfolio, following the completion of its strategic review and the decision to retain the Company's interest in the Manora Oil Development. There was considerable interest in Manora, however, the depressed oil price environment and the ongoing payment disputes between the Company and its major shareholder Mr Chatchai Yenbamroong's Northern Gulf companies added to the complexity of successfully executing any transaction at an acceptable price.

After carefully considering the available options, the Board strongly believed the best outcome for shareholders in the current market conditions was to retain the Manora asset and its current portfolio of assets in Australia and Myanmar. Opportunities for growth include maximising the value of Manora through near field exploration and the progression and evaluation of growth and acquisition opportunities in the South East Asian region. This includes Myanmar where subsidiary Tap Energy (M-7) Pte Ltd and its local joint venture participant, Smart E&P International Ltd, signed a Production Sharing Contract with Myanma Oil and Gas Enterprise during the quarter for Block M-7, which is located in the highly prospective Moattama Basin. Tap holds a 95% participating interest in the Block and has assumed operatorship. The recent award of acreage in the recent Australian gazettal's - WA-515-P and WA-516-P - has further enhanced the Company's Australian asset portfolio.

For further information regarding **Tap Oil Limited**, please contact
Anna Sudlow
(Investor Relations & Commercial Manager)
Telephone: +61 8 9485 1000
Email: info@tapoil.com.au
Website: www.tapoil.com.au

The commencement of production at Manora on 11 November 2014 marked a significant milestone for Tap's Board and Management, and returned the Company to a mid-tier producer following a two-year hiatus. During the reporting period, there was a small decline in production compared to the previous quarter as a result of MNA-08 being shut-in for a workover and minor levels of water production in the central fault block wells MNA-01 & MNA-02. Revenue was impacted by the lower production volumes and a lower realised oil price.

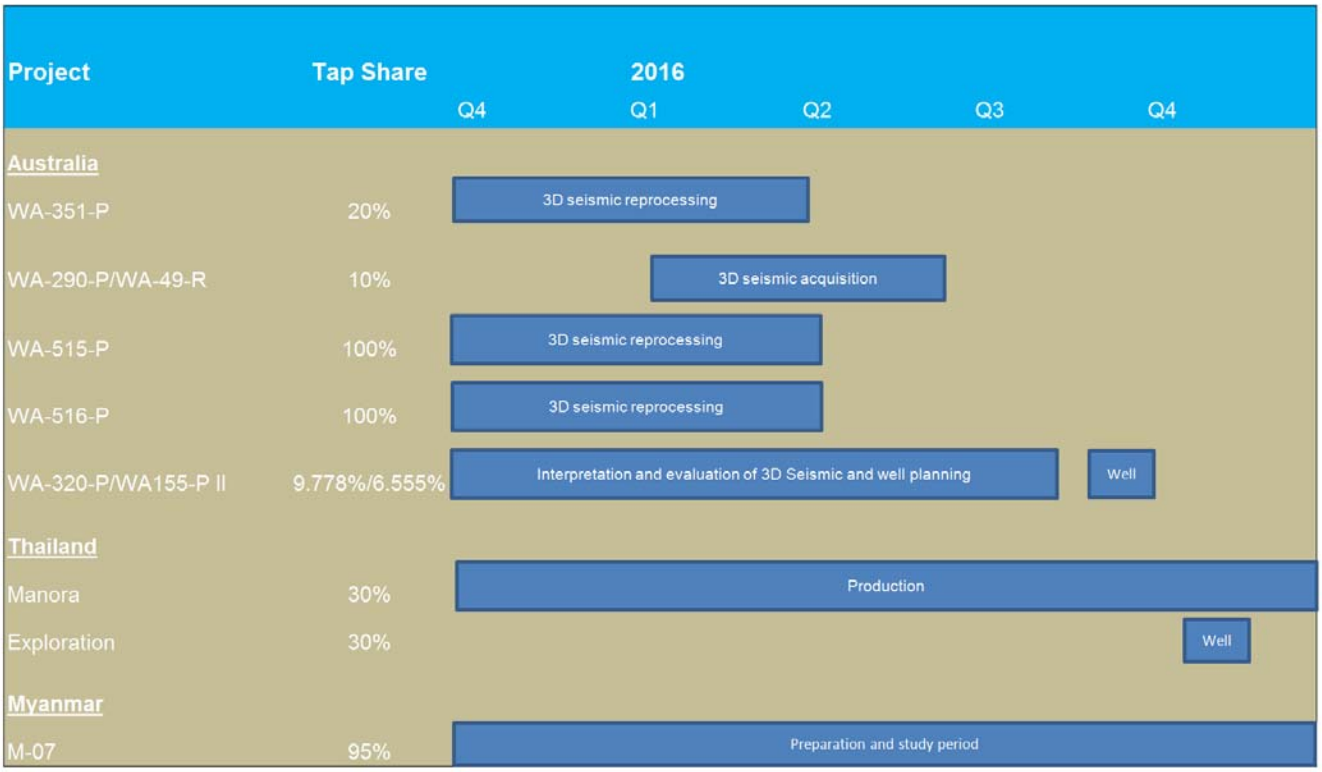
At an oil price of between US$45-$55 per barrel, Tap forecasts net cash flow during 2015 from Manora of approximately US$39 million to US$40 million (after forecast Thai taxes, royalties and operating costs and including the hedging impact, but before repayment of debt). The Company forecasts revenue from Third Party Gas contracts at approximately A$18 million net to Tap during 2015.

Significantly, at 30 September 2015, Tap had repaid US$35.4 million of the Borrowing Base Debt Facility with BNP Paribas and Siam Commercial Bank, substantially reducing the outstanding debt balance from US$78.9 million to US$43.5 million.

During the quarter Tap announced signing an exclusive mandate and indicative terms and conditions with Macquarie Bank Limited (Macquarie) for a US$55m Borrowing base Debt Facility to refinance its existing debt with BNP Paribas and Siam Commercial Bank. The refinancing is a result of the continuing low oil price and the resultant fall in revenue derived from Tap's interest in the Manora project, and the steep debt repayment profile associated with the current Borrowing Base Debt Facility. Macquarie credit approval has been received, subject to certain conditions. Tap is currently reviewing these conditions to determine their impact. Internal cost cutting, deferment of activities and a reduction in the Manora operating costs have all contributed to an improved cashflow forecast with BNP Paribas and Siam Commercial Bank.

Upcoming Activity

The table below lays out the indicative forward Drilling and Development Activity Schedule for the next 15 months:



Tap Oil

Tap revenue of US$25 million for the quarter

Revenue and Production

Unless otherwise noted, this Quarterly Report is presented in US dollars.

Revenue for the quarter was $25.4 million, representing revenue from the Manora crude sales and the third party gas contracts.

Tap has hedged 40% of forecast 1P Manora production to December 2015 at an average swap price of $62.75/bbl. The remaining hedge volumes are 165,600 barrels.

SALES REVENUES	June'15 Qtr	Sept'15 Qtr	Qtly % Change	Comment
Manora Crude – net ($000)	24,367	19,966	-18%	Includes hedging. 6% fall in volume sold and 14% fall in average price received (incl. hedges).
Third Party Gas – net ($000)	5,618	5,453	-3%	Sales are in AUD. Decline is due to movements in AUD:USD exchange rate.
Total Oil & Gas Revenue ($000)	**29,985**	**25,419**	**-15%**	
Average realised oil price US$/bbl	**59**	**51**	**-14%**	Average price for the quarter (incl. hedges).

PRODUCTION VOLUMES - Tap Share	June'15 Qtr	Sept'15 Qtr	Qtly % Change	Comment
Manora Crude (bbls)	407,108	380,219	-7%	Reduction due to workovers and some water production.
Manora Daily Average (bopd)	4,474	4,133	-8%	
Manora inventory - bbls	73,106	62,060	-15%	As at 30 Sept 2015.

Manora Oilfield Production

Tap 30%

Steady Production and Injection Operations

Tap holds a 30% direct interest in the G1/48 concession in the northern Gulf of Thailand. This concession is operated by Mubadala Petroleum. Tap's flagship project, the Manora Oil Development in Thailand, commenced production on 11 November 2014. This marked a significant milestone for Tap, returning the Company to a mid-tier producer following a two year hiatus from production.

Manora is now producing from seven wells: MNA-01, MNA-02, MNA-03, MNA-05, MNA-07, MNA-08 and MNA-11. Gross production for the quarter was 1.27 MMSTB (Tap share 0.38 MMSTB). The average quarterly gross production rate was 13,776 bopd (Tap share 4,133 bopd). Cumulative field production to 30 September 2015 was 4.3 MMSTB gross (Tap share 1.28 MMSTB). Production for the quarter was less than the previous quarter as a result of MNA-08 being shut-in for a workover and minor levels of water production in the central fault block wells MNA-01 & MNA-02.

Water injection continued into four wells: MNA-04, MNA-09ST1, MNA-10 and MNA-13. Cumulative injection during the quarter was 1.4 MMbbl gross or on average 14,778 bwpd gross. All the reservoirs into which water has been injected have shown stabilised reservoir pressure thus showing benefit of water injection.

During the quarter workover operations were undertaken on three wells MNA-01, MNA-08 and MNA-11 from mid-August to the end of September. Workovers were conducted on MNA-01 and MNA-08 to replace Electric Submersible Pumps (ESP) systems that had failed. The workover on MNA-11 was to install an ESP in the well.

There were 10 cargo liftings during the quarter.

During the quarter Mubadala Petroleum, the Operator of the Manora field, received the 2015 DMF SHE Award in the excellence category for safety, health and environmental management of the Manora field from the Ministry of Energy.

Platform with Manora Princess FSO in background

Third Party Gas Contracts

Tap 100%

In 2005 Tap secured an option over approximately 33 PJ of gas from the John Brookes field offshore Western Australia at then current market prices. The option was exercised in 2007 and Tap on-sells the gas to a number of Western Australian gas customers. The gas is purchased at a fixed 2005 price and sold at fixed prices approximately three times higher. Both buy and sell prices are denominated in Australian dollars and subject to CPI escalation. Around 4 PJ currently remains to be delivered over the period to December 2016. This gas is largely contracted and provides substantial stable, long-term cash flow.

Third party gas revenues were in line with expectations with minimal volumes being deferred during the quarter. Forecast third party gas revenues are expected to be around A$30 million (gross) per annum until the end of 2016, generating substantial cash flow.

Following the end of the quarter, Tap was advised of a maintenance outage at the John Brookes Joint Venture impacting gas supply during the fourth quarter 2015. Alternative supply arrangements have been made for the outage period to meet customer obligations, these will increase third party gas operating costs during the fourth quarter of 2015.

Tap Oil

Exploration

Gulf of Thailand

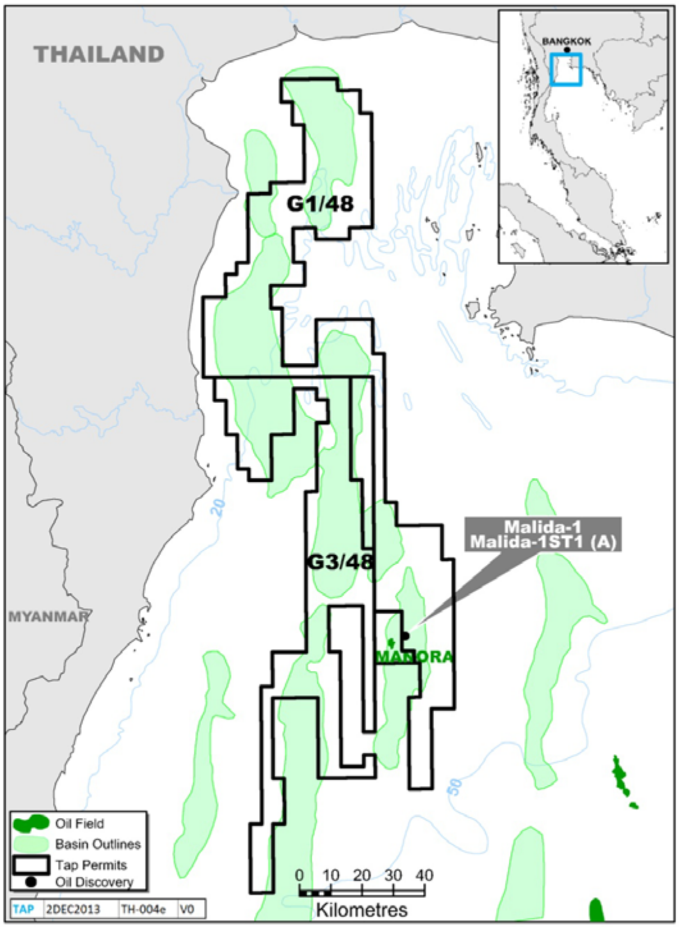
G1/48 and G3/48

Tap 30%, Mubadala Petroleum Operator

Tap holds a 30% direct interest in the G1/48 concession in the northern Gulf of Thailand. This concession is operated by Mubadala Petroleum. The Operator is currently reviewing the prospectivity of the G1/48 permit area, specifically focusing on ranking the prospects for potential drilling in 2016. Tap's selection of the preferred prospect, from the updated prospect portfolio, is still under consideration. Tap has yet to decide whether to commit to participating in the potential drilling.

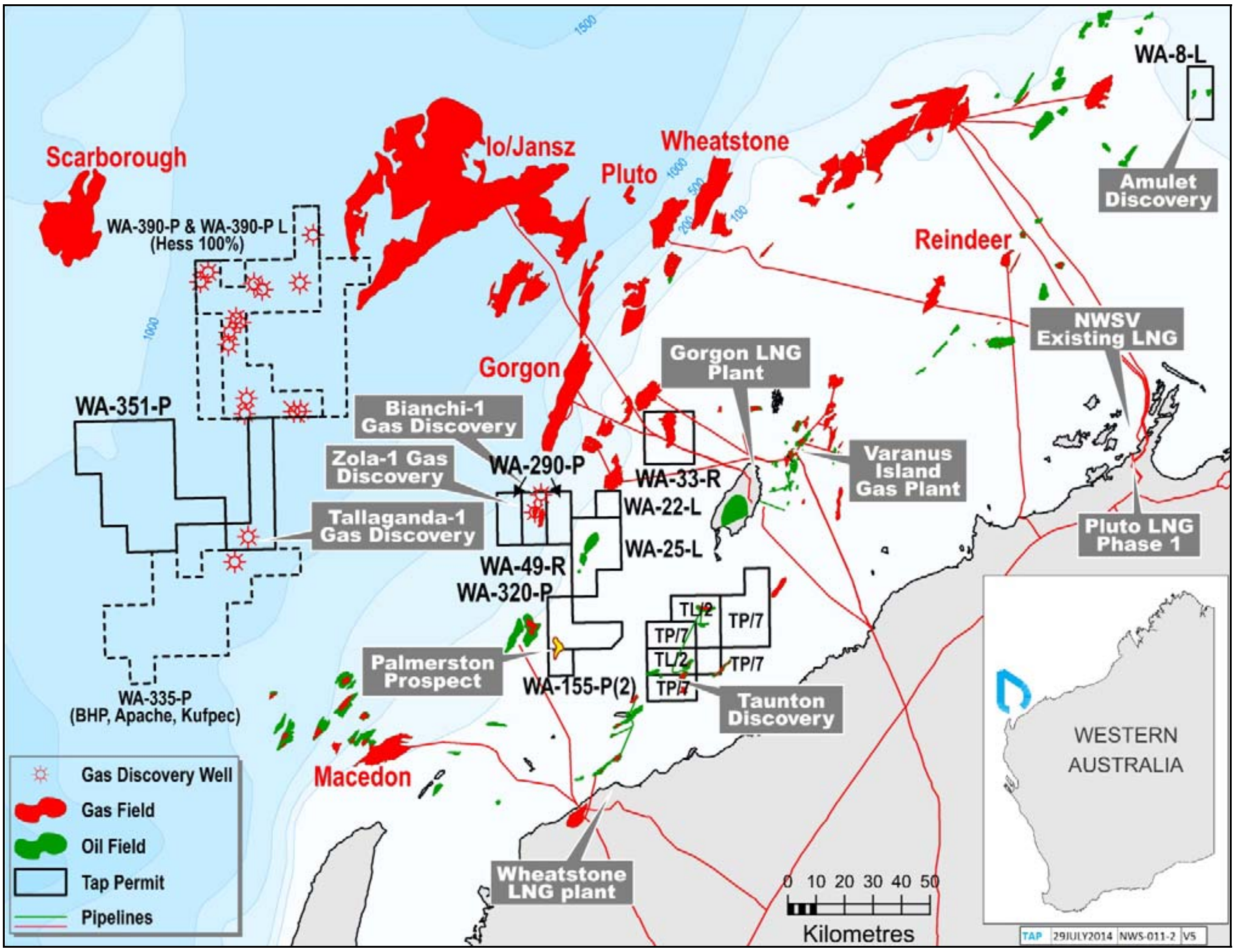
Following the expiry of the third exploration area in December 2015, the Joint Venture will apply for a Reservation Area in the G1/48 Concession. This is an area, in addition to the Manora Production Area, within the existing Concession that will be retained by the Joint Venture for future exploration.

Tap has withdrawn from its 30% participating interest in G3/48, Thailand. The joint venture has agreed that Tap will have no further exploration obligations (including drilling) with respect to G3/48, estimated to result in a cost saving of $2.7 million to Tap in 2015. The G3/48 withdrawal will not have any impact on the Manora Oil Development or exploration in the G1/48 concession.



Location map of Gulf of Thailand interests

Australia, Carnarvon Basin



Location map of offshore Carnarvon Basin interests

WA-351-P

Tap 20%, BHP Billiton Operator

WA-351-P is an exploration permit in the offshore Carnarvon Basin, Western Australia. The permit contains the Tallaganda gas discovery drilled during the second quarter of 2012. The Tallaganda-1 well was a new field gas discovery in the Triassic Mungaroo Formation. The Tallaganda structure straddles both WA-351-P and WA-335-P to the south. The structure is well defined by modern 3D seismic data.

Tap has booked 49 PJ as a 2C contingent resource for the WA-351-P portion of the Tallaganda structure (ASX Release 29 January 2013).

The discovery of hydrocarbons at Tallaganda-1 is considered significant for the future exploration potential of the permit as it confirms an active petroleum system within the acreage and proves the Mungaroo play on block, for which a number of undrilled prospects are identified. The Operator has applied for a Retention Lease for the Tallaganda discovery. The Operator is also progressing additional 3D data reprocessing over the eastern portion of the permit.

The location application over the Tallaganda gas discovery was approved by NOPTA with effect from 10 July 2015.

WA-290-P & WA-49-R

Tap 10%, Quadrant Energy Operator (formerly Apache)

WA-290-P is an exploration permit in the offshore Carnarvon Basin, Western Australia. In early 2011, the Joint Venture drilled the Zola discovery and in August 2012, a retention lease, WA-49-R, was granted over the Zola and Antiope discoveries for a period of five years. The lease area covers two graticular blocks.

The Greater Zola Structure comprises several fault blocks along the Alpha Arch, south of the giant Gorgon gas field. A single fault block was tested by Zola-1 (the Zola fault block). Within the Greater Zola Structure, Bianchi-1 was drilled on an independent Triassic prospect some 6.4 kilometres north-northeast of the Zola-1 gas discovery and 20.8 kilometres south-southwest of the Gorgon-1 gas discovery.

The Joint Venture commenced drilling the Bianchi-1 well in WA-49-R on 12 April 2013. In July 2013, the Joint Venture confirmed a gas discovery at Bianchi-1 with 112 metres of natural gas net pay in the Mungaroo Formation reservoir sandstones. The well was drilled to a total depth of 5,429 metres and was plugged and abandoned as planned.

The discovery is positive for Tap with three gas discoveries (Antiope-1, Zola-1 and Bianchi-1) now made on the block. Furthermore the success at Bianchi-1 helps support Tap's assessment of the Greater Zola Area and provides additional resources for the future potential commercialisation of the lease.

Tap estimates gross 2C contingent resources of 638 PJ within the retention lease and a net resource to Tap of 64 PJ. Tap has booked an additional 16 PJ of net 2C contingent resources for Bianchi, leading to a total of 64PJ of net 2C contingent resource for the gas discoveries made in WA-49-R to date (includes the Zola, Bianchi and Antiope discoveries) (ASX Release 26 February 2014).

The Operator, Quadrant Energy, is planning to acquire a new 3D seismic survey in 2016 aimed at high grading Triassic Mungaroo prospects in these permits for future drilling. An application for a 12 month suspension and extension was approved by NOPTA on 21 August 2015. The 12 month suspension and extension is required to complete planning for the new 3D seismic acquisition. The Permit Year 3 ends on 21 October 2016.

WA-320-P and WA-155-P (Part II)

Tap 9.778% (WA-320-P) 6.555% (WA-155-P (Part II)), Quadrant Energy Operator (formerly Apache)

WA-320-P and WA-155-P (Part II) are exploration permits in the offshore Carnarvon Basin, Western Australia. The Palmerston prospect straddles both WA-320-P and WA-155-P (Part II). Palmerston is a Triassic fault block with structural similarity to the Zola structure. The Palmerston-1 well will target sandstones in the proven Mungaroo Formation play and will satisfy the Year 3 well commitment.

During the first half of 2013, Tap farmed out a portion of its interest in both permits to JX Nippon Oil and Gas Exploration (Australia) Pty Ltd. Tap farmed out 10% of its interest in WA-320-P and 7% of its interest in WA-155-P (Part II) in exchange for a 5% carry on the Palmerston-1 well (up to a total well cost of $70 million). Tap retains a 9.778% equity in WA-320-P and 6.555% equity in WA-155-P (Part II). The farmout has been approved and registered by the government.

Approximately 310 km² of multiclient 3D seismic data from the TGS "Huzzas MC3D seismic survey" has been licensed by the WA-320-P Joint Venture. The processing of Huzzas 3D data has been completed. The Huzzas 3D is currently being reprocessed to enhance the data quality. The new seismic data will be used to assess the prospectivity of the permits and for planning of an exploration well which is expected to be drilled by Q4 2016.

TL/2 and TP/7

Tap 10% (TL/2) and 12.474% (TP/7), Quadrant Energy Operator (formerly Apache)

The TL/2 production license and TP/7 exploration permit are located in shallow water in the offshore Carnarvon Basin approximately 40 kilometres north-northeast of Onslow, Western Australia.

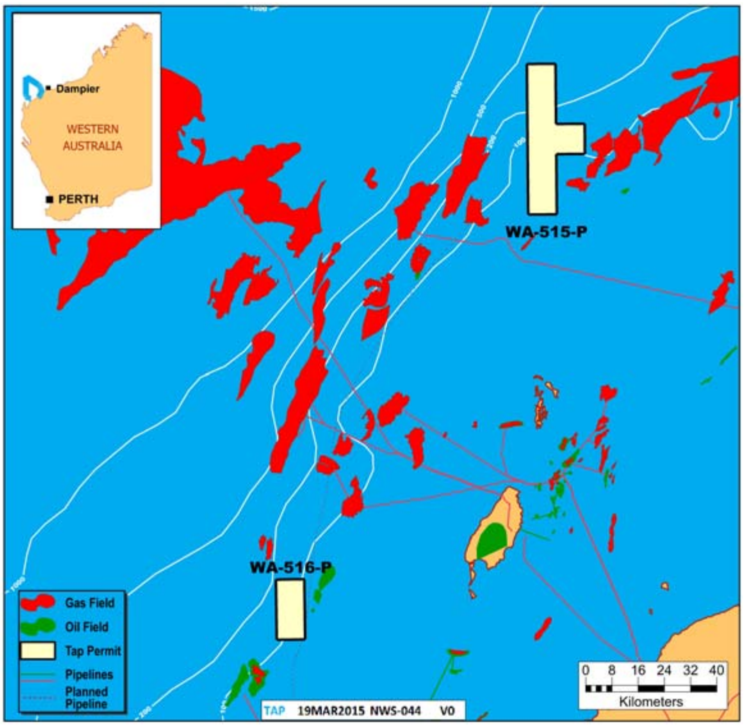
The Taunton oil field was discovered in 1991 and straddles the TL/2 and TP/7 permit boundaries. It was subsequently appraised by four additional wells which encountered oil in the Birdrong Sandstone. Studies on the Taunton oil field are progressing ahead of assessment of development options for the field.

The Operator, Quadrant Energy, is currently reviewing potential activities for 2016.

WA-515-P & WA-516-P

Tap 100%, Operator

Tap was awarded 100% of blocks W14-7 (now permit WA-515-P) and W14-16 (now permit WA-516-P) offered under the 2014 Offshore Petroleum Exploration Acreage Release. WA-515-P and WA-516-P are located in the northern Carnarvon Basin in shallow water. Tap has agreed to a three year work program for each block, with each program running from 6 March 2015 to 5 March 2018. The primary term work program for each block comprises 160 km^2 reprocessing of open file 3D seismic data, Quantative Interpretation studies and Geotechnical studies. Estimated expenditure for each block in the primary 3 year term is A$0.8 Million. The majority of these funds are anticipated to be spent from 2016 onwards.



Location of WA-515-P and WA-516-P blocks

Myanmar

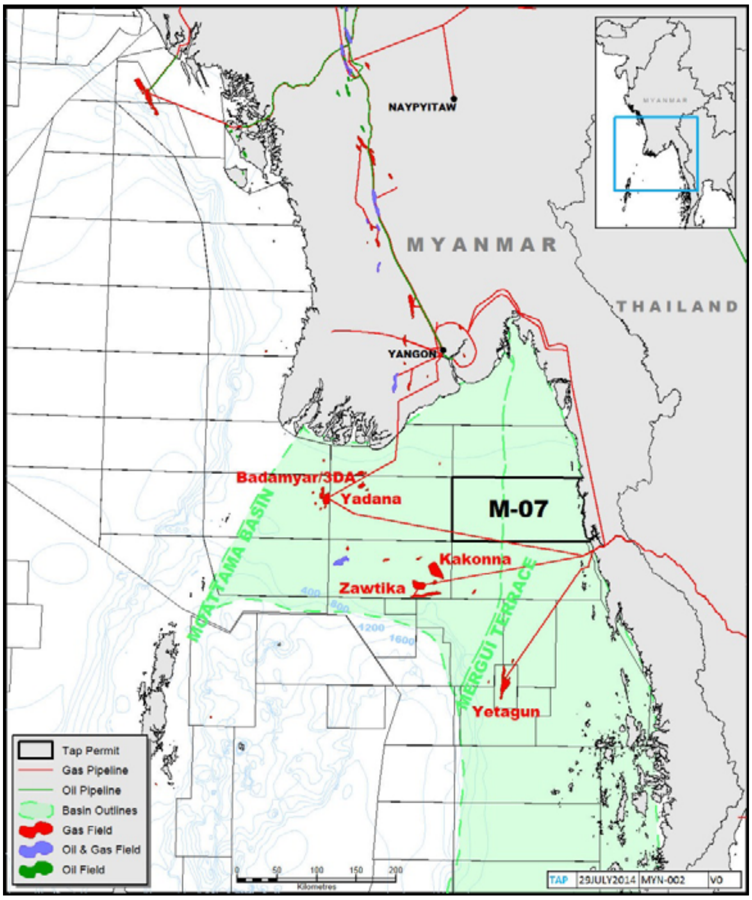
Block M-7 Moattama Basin, Offshore Myanmar

Tap 95% Operator

The 13,000 km^2 block is located in the gas and condensate prone Moattama basin, offshore Myanmar (**Block M-7**). Block M-7 is 160 kilometres east of the 6.5 Tcf Yadana gas field, and 110 kilometres northeast of the 1.5 Tcf Zawtika gas field. The Moattama basin is Myanmar's most prolific offshore hydrocarbon province, with existing production from three offshore fields. Production is typically from stacked Miocene clastic reservoirs.

Tap Energy (M7) Pte Ltd and its local joint venture participant Smart E&P International Ltd signed a Production Sharing Contract with Myanma Oil and Gas Enterprise for Block M-7 at an official ceremony in Myanmar on 26 August 2015. Tap holds a 95% participating interest in Block M-7 and has assumed operatorship. 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 (ASX Release dated 27 August 2015).

Work has commenced on the selection of a contractor to commence work on the Independent Environmental Evaluation.



Location map of offshore Moattama Basin interest

Exploration, Development, Operating and Other Expenditures

As disclosed in the Financial Report for the year ended 31 December 2014, with the funding of Tap's main asset, the Manora Oil Development, in US dollars and subsequent Manora pricing benchmarks and operating costs being denominated in US dollars, Tap Oil Limited has changed its presentation currency from Australian dollars to US dollars. Unless otherwise noted, this Quarterly Report is presented in US dollars.

	Tap Share		
	Jun'15 Qtr $'000	**Sep '15 Qtr $'000**	
Exploration & Appraisal	554	1,377	Includes US$0.5 million for Myanmar M-07.
Development, Plant & Equipment	2,383	883	
Total Capital Expenditure	**2,937**	**2,260**	
Third Party Gas Purchases	2,090	1,999	Purchases are in AUD.
Manora Production Costs *****	8,547	9,090	Includes operating costs, royalties, marketing costs and insurance.
Total Production Expenditure	**10,637**	**11,089**	

**Excludes depreciation and amortisation charges. Includes inventory movements. The June quarter production cost number above varies from the US$6.6 million reported in the June Quarterly Report lodged on 31 July 2015 by US$1.9 million due to final adjustments made in the 30 June 2015 financial statements (lodged 31 August 2015) for insurance, inventory and the NGP Earnout.*

Manora Development Costs

The Development, Plant and Equipment numbers above do not include any of the $9.1 million (Tap share) of facilities cost overruns for the Manora development being disputed by Tap, as set out in note 12 of the 30 June 2015 Financial Statements. Tap is still in discussions with the Operator in regard to this matter.

The June quarter number above includes a $1.3 million 2P Reserves Deferred Payment to NGPH (based on 2P reserves at 31 December 2014) which will not be paid in cash due to a set-off. Refer below to the update on Northern Gulf disputes.

Manora Production Costs

The Operator of Manora has reduced ongoing operating costs by approximately 17% compared to the 2015 budget and these savings are expected to continue into 2016. During the quarter workover operations began on three wells and US$1.7 million of workover costs are included in production costs for the quarter. Including the workovers, cash production costs at Manora (includes operating costs, royalties, marketing and insurance) has averaged approximately US$23 per barrel over the quarter and US$21 per barrel year to date.

Production costs for the quarter include the Earnout payable to NGP of US$0.2 million (US$0.5 million previous quarter). Tap ceased paying the earnout and intends to set it off against the amounts receivable from NGP. Refer below to the update on Northern Gulf disputes.

Financial & Corporate

Tap's cash position at 30 September 2015 is a net debt position of $32.9 million.

During the quarter Tap repaid $25 million of the Borrowing Base Debt Facility with BNP Paribas and Siam Commercial Bank (*refer to MD summary for further detail*). Tap also signed an signed an exclusive mandate and indicative terms and conditions with Macquarie Bank Limited (Macquarie) for a US$55m Borrowing Base Debt Facility to refinance its existing US$56m debt with BNP Paribas and Siam Commercial Bank. Macquarie credit approval has been received, subject to certain conditions. Tap is currently reviewing these conditions to determine their impact. Internal cost cutting, deferment of activities and a reduction in the Manora operating costs have all contributed to an improved cashflow forecast with BNP Paribas and Siam Commercial Bank.

Cash Position (US$)	**Sep'14 $'000**	**Dec '14 $'000**	**Mar '15 $'000**	**Jun'15 $'000**	**Sep'15 $'000**
Cash on hand *	14,496	10,913	20,842	35,635	10,611
Debt	**(43,000)**	**(65,400)**	**(78,894)**	**(68,500)**	**(43,500)**
Net Cash/(Debt)	**(28,504)**	**(54,487)**	**(58,052)**	**(32,865)**	**(32,889)**

** Cash on hand includes estimated cash held in joint ventures to Tap's account. Also includes US$ funds held in the Borrowing Base Debt Facility accounts with BNP Paribas that is restricted.*

As at today's date, Tap has on issue a total of 13,519,725 share rights to acquire fully paid shares with vesting dates varying from 1 January 2016 through to 13 July 2018.

The following performance/retention rights are on issue at the date of this report:

Number	Class	Vesting Date
1,785,156	Performance Rights	1 January 2016
827,493	Retention Rights (1 year)	1 January 2016
5,000,000	Performance Rights (special award to MD/CEO)	1 July 2016
607,401	Retention Rights (18 months)	1 July 2016
2,058,156	Performance Rights	1 January 2017
2,731,976	Performance Rights	1 January 2018
509,543	Retention Rights (3 years)	Various

During the quarter, 1,567,212 share rights lapsed and 272,981 share rights were issued. 25,353 ordinary shares were issued during the quarter as a result of the vesting of rights. As at 30 June 2015 and the date of this report, Tap had a total of 243,313,687 shares on issue.

During the quarter, Risco increased its shareholding from 6.13% to 9.83% and have further increased it to 11.33% since the end of the quarter.

Update on Northern Gulf Disputes

Default by Northern Gulf on Manora costs

Northern Gulf Petroleum Pte. Ltd (NGP), a Singaporean company that is a subsidiary of Northern Gulf Petroleum Holdings Limited (NGPH) and controlled by Mr Yenbamroong, holds a 10% interest in the G1/48 Concession and the Manora Oil Development. On 20 March 2015, the Operator of the G1/48 Concession (Mubadala Petroleum) gave notice to NGP that it is in default under the terms of the G1/48 Joint Operating Agreement. Tap understands that NGP has failed to pay when due its 10% participating interest share of project costs for the Manora Oil Development. The notice specifies a total sum in default of $27,079,863.37. Tap also understands that this defaulted amount remains outstanding and that the Operator continues to work with NGP to remedy this default.

Northern Gulf default on repayment of Tap Carry

As previously disclosed, under the terms relating to Tap's acquisition of its 30% interest in the G1/48 Concession and the Manora Oil Development from NGPH, NGP agreed to repay $10 million to Tap out of NGP's share of production from that project. This is an ongoing repayment obligation as and when proceeds are received from each oil lifting.

After repaying approximately $1.03 million from proceeds of oil liftings to date, NGP ceased making any further repayments to Tap. Tap has served notice on each of NGP and NGPH regarding NGP's failure to pay amounts owing to Tap in connection with NGP's share of production from the G1/48 concession. As at the date of this report, US$8,708,149 was due and payable and Tap has issued default notices in respect of an amount totaling US$6,920,891. The defaulted amounts remain outstanding and are accruing interest. Further amounts become payable to Tap each time oil lifting proceeds are received.

On 19 August 2015, Tap Energy (Thailand) Pty Ltd, a subsidiary of Tap Oil Limited initiated arbitration proceedings against Northern Gulf Petroleum Pte. Ltd by issuing a Notice of Arbitration in regards to payments due to Tap under the sale and purchase agreement for Tap's acquisition of its 30% interest in the G1/48 concession. It is expected the arbitration proceedings will take approximately 12-18 months to finalise (ASX Release 20 August 2015).

Northern Gulf Statutory Demand

As previously disclosed, Tap expected to make a payment to NGPH during 2015 based on the Operator's 2P reserves estimate for the Manora oil field as at 31 December 2014 (**2P Reserves Deferred Payment**).

On 14 April 2015, Tap received a statutory demand from NGPH demanding payment of US$14,614,500 in satisfaction of the 31 December 2014 2P reserves deferred payment, which NGPH alleged was due and payable. Tap considered that this amount was not due and payable and that there is no proper legal basis for NGPH to make this demand. Tap also considered that this statutory demand is an abuse of the statutory demand process.

Tap applied to have the statutory demand set aside and the application was heard in the Supreme Court of Western Australia on 26 August 2015. In a judgment delivered on the same day the Court determined that there was a genuine dispute in regards to the amount demanded by NGPH and as a result the Court set aside the statutory demand and ordered that NGPH pay costs in regards to the matter (ASX Release 27 August 2015). The Court has now published the written judgement. NGPH did not lodge any notice of appeal and the parties are currently negotiating costs.

Persons compiling information about hydrocarbons

The reserve and contingent resource information in this report is based on information compiled by Mr Denis Bouclin B.A.Sc (Hons), M.A.Sc (Engineering), P.Eng., who has consented to the inclusion of such information in this report in the form and context in which it appears. Mr Bouclin is a part-time employee of the Company, with more than 25 years relevant experience in the petroleum industry and is a member of The Association of Professional Engineers and Geoscientists of Alberta (APEGA) and The Society of Petroleum Engineers (SPE).

Reserves and Contingent resources have been estimated using both probabilistic and deterministic methods. Tap is not aware of any new information or data that materially affects the assumptions and technical parameters underpinning the estimates of reserves and contingent resources and the relevant market announcements referenced continue to apply and have not materially changed.

Abbreviations and Definitions	Investor Relations	Disclaimer
Please refer to Tap Oil Limited's Annual Report Glossary or Glossary and Definitions on Tap's website for explanations of any abbreviations used in this report. **Unless otherwise noted, this Quarterly Report is presented in US dollars.**	**Information contained on Tap's website is regularly updated and includes recent ASX announcements and investor presentation. Tap encourages all interested stakeholders to visit www.tapoil.com,au or for further information contact the Managing Director/CEO, Mr Troy Hayden, or the Investor Relations & Commercial Manage, Ms Anna Sudlow by phone (+61 8 9485 1000) or email info@tapoil.com.au.**	**This report contains some references to forward looking assumptions, estimates and outcomes. These are uncertain by the nature of the business and no assurance can be given by Tap that its expectations, estimates and forecast outcomes will be achieved.**