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

### **HARRIET JOINT VENTURE PRODUCTION RATES INCREASE**

Oil and gas production rates from the Harriet Joint Venture are returning to rates experienced prior to the Varanus Island incident as repairs near completion. Both oil and gas rates have increased steadily in the last few months with return to service of the 12" sales gas line and the introduction of several oil fields including the recently drilled Simpson 9 and 10 wells.

Repairs to gas processing trains 1 and 2 are expected to be completed in the next few weeks. This will allow gas rates to increase from their current 70 TJ/d (gross) to full contracted rates of approximately 100 TJ/d.

Total liquids production from the Harriet Joint Venture has increased to ~5,500 BOPD (gross). Simpson 9 recently commenced production and is producing at approximately 400 BOPD which is lower than anticipated due to what is believed to be poor casing cementation. Although oil rates are lower than hoped, ultimate recovery from Simpson 9 should not be compromised.

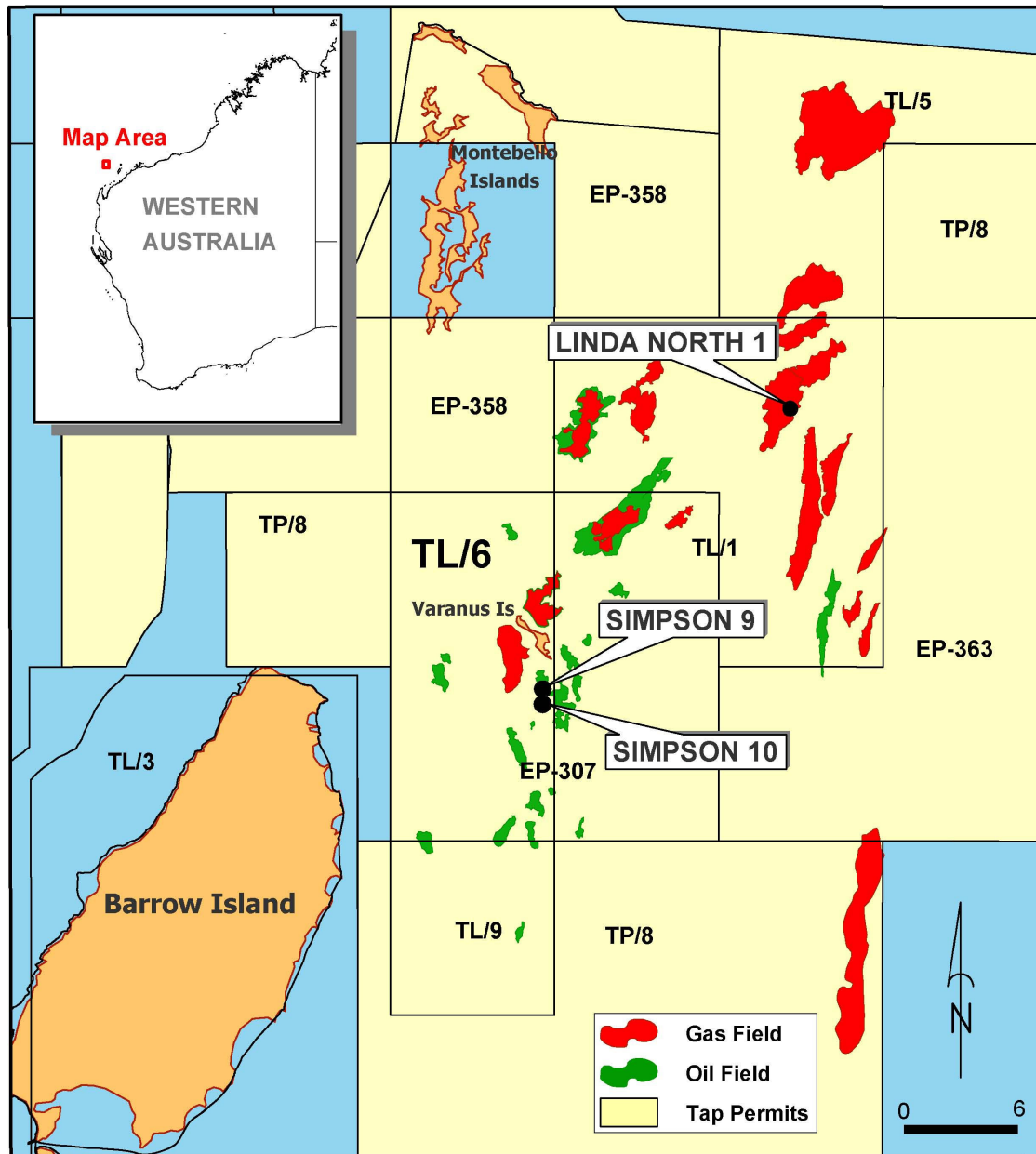
Simpson 10 has also been tied in and has experienced mechanical well problems. A remedial program is now underway to determine and rectify the fault. It is believed Simpson 10 will commence production in the next few weeks following this remedial program.

Linda North 1 was drilled and tied in during February 2009 and will be opened for production when the Linda platform is returned to production later this week.

Tap continues to be pleased with the progress being achieved in the Varanus Island Repair Project and the production rates currently being achieved.

Tap has a comprehensive insurance package in relation to its interest in the Harriet Joint Venture, covering not only property damage but business interruption and third party liability. Tap recently reported it had received a third interim payment, bringing the total payments received to date to US\$11 million (~A\$16.1 million). The third interim payment included a property damage component. The interim payments are subject to finalisation of the overall claim which is expected to include further payments for business interruption and property damage.

### Simpson-9, Simpson-10 and Linda North-1 Location Map



#### Harriet Joint Venture Participants:

<b>Tap (Harriet) Pty Ltd</b>	<b>12.2229%</b>
Apache Northwest Pty Ltd (Operator)	68.5%
Kufpec Australia Pty Ltd	19.2771%

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