

26 June 2009

Tap Oil Limited
ABN 89 068 572 341

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Australia

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

Final Directors' Interest Notice

Please see attached Appendix 3Z in respect of securities held by Mr Paul Underwood, who retired as a Director of Tap Oil Limited effective 21 June 2009.

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Appendix 3Z

Final 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 30/9/2001.

Name of entity	Tap Oil Limited
ABN	89 068 572 341

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Mr Paul Wesley Underwood
Date of last notice	13 May 2009
Date that director ceased to be director	21 June 2009

Part 1 – Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
345,917 – Shares
335,000 – Options each to acquire a fully paid share at an exercise price of \$1.53 on or before 15 July 2013
536,000 – Options each to acquire a fully paid share at an exercise price of \$1.61 on or before 29 January 2013
375,000 – Options each to acquire a fully paid share at an exercise price of \$1.46 on or before 6 February 2012
189,400 – Options each to acquire a fully paid share at an exercise price of \$2.75 on or before 19 January 2011
150,000 – Options each to acquire a fully paid share at an exercise price of \$1.85 on or before 1 February 2010

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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.

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

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Tap Oil Share Plan Pty Ltd <Paul Wesley Underwood A/C>	55,106
Paul Underwood <Stephen Underwood A/C>	5,000
Weswood Pty Ltd <Paul Underwood Super Fund A/C>	138,333
Weswood Pty Ltd <Paul Underwood Family A/C>	1,429,767

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.