



ASX ANNOUNCEMENT

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ASX:TAP

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G1/48 Manora Oil Field – Yothaka East-2 Appraisal Well

Tap Oil Limited (ASX:TAP) (**Tap** or the **Company**) provides the following update on the Yothaka East-2 appraisal well drilled in the G1/48 concession Manora Production License, operated by Mubadala Petroleum, in the Northern Gulf of Thailand (Tap 30% interest).

Operations on the sidetrack of the Yothaka East -2 appraisal well from the Yothaka East -1 well bore commenced on 5 December and the well reached a total measured depth of 3881m on 11 December 2019.

The primary objective 600 series sands, that were interpreted to be oil bearing in Yothaka East -1 well located 1.0 km to the south, were intersected within 4m of pre-drill prognosed depths and approximately 60 m down dip of the discovery well, Yothaka-East-1.

Weak shows were encountered while drilling and logs indicated the sands while better developed, as prognosed, are water bearing in the Yothaka-East -2 location

Logs indicated approximately 4m of net (water bearing) sand in the 600 series and, pending further petrophysical data analysis, a possible oil-water contact is present in the equivalent sand to the main pay sand in Yothaka East-1.

The well is currently being plugged and abandoned.

Integrated analysis of the results of the two wells and the 3D seismic data tied into Manora is ongoing to determine the volumetric and economic significance of the 600 series reservoirs in the Yothaka East structure.

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