

1 September 2010

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

ISSUE OF SHARE RIGHTS

Tap Oil Limited ("Company") advises that a total of 14,925 Share Rights have been issued to employees of the Company under the Tap Oil Share Rights Plan ("Plan") approved by shareholders. Each Share Right entitles the holder to receive one share in the Company if vesting conditions stipulated in the Plan are met.

The Plan was put in place by the Company as a means of providing remuneration to employees in recognition of their performance and commitment to the Company. This commitment and performance adds value to the Company and is therefore aligned with the interests of shareholders.

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