

19 September 2011

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

### **SALE OF INTEREST IN BLOCK M, ONSHORE BRUNEI**

Tap Oil Limited (**Tap**) (ASX: TAP) has executed an agreement with Polyard Petroleum International Exploration And Production PTE Ltd. (**PPIEP**), whereby Tap sells 100% of the shares in its subsidiary, Tap Energy (Borneo) Pty Ltd, to PPIEP. Tap Energy (Borneo) Pty Ltd holds a 39% working interest in the Block M Production Sharing Agreement covering the Block M permit onshore Brunei and is the operator of Block M.

The completion of the transaction is unconditional with the effective date of the transaction being 17 September 2011. The consideration for the transaction is USD2 million.

Tap's Managing Director/CEO Troy Hayden said:

*"We are pleased to have executed this transaction with PPIEP as it allows us to now focus resources on our three core areas, being the Carnarvon Basin, Western Australia; Gulf of Thailand; and Ghana."*

---

**Enquiries to:** Troy Hayden (Managing Director/CEO)  
Telephone: +61 8 9485 1000  
Email: [info@tapoil.com.au](mailto:info@tapoil.com.au)  
Website: [www.tapoil.com.au](http://www.tapoil.com.au)

---