



ASX ANNOUNCEMENT

13 November 2020

ASX: TAP

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Close of Non-marketable Parcels Buy Back Facility

Tap Oil Limited (**Tap** or **the Company**) is pleased to announce that the Company has closed the non-marketable parcel buy back facility (**Non-marketable Parcels Buy Back Facility**) for shareholders who hold less than A\$500 worth of fully paid ordinary shares (**Non-marketable Parcel Holders**) on 12 November 2020.

The Company conducted the Non-marketable Parcels Buy Back Facility to allow Non-marketable Parcel Holders to sell their shares without incurring any brokerage or handling costs that would otherwise make a sale of their shares uneconomic or impractical. By completing the Non-marketable Parcels Buy Back Facility, the Company has reduced the administrative costs associated with maintaining a large number of small holdings.

The Company also wished to provide Non-marketable Parcel Holders with an opportunity to exit their investment in the Company before the Company voluntarily delists from the Official List of the ASX.

As at the market close on 28 September 2020, there were 1,787,393 shares held by 520 Non-marketable Parcel Holders to be bought back.

Following the conclusion of the Non-marketable Parcels Buy Back Facility, the Company announces that based on the closing price of shares on 12 November 2020, being \$0.076, 1,269,680 shares are to be bought back and will be cancelled.

The shares bought back through the Non-marketable Parcels Buy Back Facility will be purchased by the Company at \$0.078 per share (**Price**). Each Non-marketable Parcel Holder who has not elected to retain their shares will receive a proportionate share of the proceeds for all shares bought back through the Non-Marketable Parcels Buy Back Facility.

The Company also advises that, further to its announcement on 29 September 2020 in relation to its intention to undertake an off-market equal access share buy-back (**Buy Back**), and following shareholder approval of the Buy Back, the Company anticipates the Buy Back to commence on 24 November 2020.

Further information regarding the Buy Back is set out in the Notice of General Meeting made available to shareholders on 29 September 2020 and will also be included in the Buy Back offer document, proposed to be dispatched to eligible shareholders and released on ASX on 24 November 2020.

Authorised by the Board of Tap Oil Limited.

[Investor enquiries](#)

Link Market Services

Share Registry

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