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## **MAWAR-1 WELL WEEKLY UPDATE**

Tap Oil Limited (ASX Code: TAP) provides the following information on the Mawar-1 exploration well in Block M, onshore Brunei Darussalam.

### **Location**

Block M covers an area of approximately 3,011 km<sup>2</sup> (see attached map) in the Baram Delta Basin and is the largest onshore permit in Brunei. The Block contains the Belait oil and gas field, but is under-explored having not seen a concerted exploration effort during the past 20 years.

### **Progress**

Mawar-1 has penetrated its targeted reservoirs and has reached its total depth of 1,292m MD. Preliminary drilling and log data indicate the presence of hydrocarbons in the well which will be further evaluated over the next few days. Current operations on the rig are proceeding with the electric wire line logging program.

Tap Chief Executive Officer, Peter Stickland, said Mawar-1 reached the planned total depth ahead of schedule and penetrated all of the planned targets.

"Following evaluation of the log data a decision will be reached on the well potential," Mr Stickland said.

Further updates will be issued once the well evaluation has been completed.

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### Block M Participants:

<b>Tap Energy (Borneo) Pty Ltd</b>	<b>39%</b>
Triton Borneo Limited	36%
China Sino Oil Company Limited	21%
Jana Corp. Sdn. Bhd.	4%

