



Tap Oil Limited
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3 April 2009

Hendrike Koehler
Advisor, Issuers (Perth)
ASX Market Supervision Pty Ltd
2, The Esplanade
Perth WA 6000

Dear Hendrike

RE: Appendix 3Y for Peter Stickland

I refer to your letter dated 2 April 2009. In relation to the questions posed in your letter, we reply as follows:-

1. The Company was late in lodging the Appendix 3Y for Peter Stickland due to an internal miscommunication regarding the purchase of shares on-market by the Company on behalf of the relevant director as part of his remuneration prior to his appointment to the Board. Once the error and delay in lodging the relevant Appendix 3Y was noted the Company took steps to rectify this as soon as possible.
2. The Company has a Share and Option Trading Policy in place for both its employees and directors. The policy requires that directors provide prior notification of any intended transaction and that a register of all securities held by directors including transactions affecting the same shall be kept.
3. Notwithstanding the late lodgment of the relevant Appendix 3Y, the company considers that it has adequate arrangements in place to ensure its compliance with Listing Rules 3.19A and 3.19B and Guidance Note 22.

Should you have any queries please do not hesitate to contact me.

Yours sincerely

MATTHEW WORNER
COMPANY SECRETARY



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 ABN 26 087 780 489
 2 The Esplanade
 Perth WA 6000

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Matthew Womer
 Company Secretary
 Tap Oil Limited
 Level 1 47 Colin Street
 WEST PERTH WA 6005

By fax: 9485 1060

Dear Matthew

Tap Oil Limited (the "Company") Appendix 3X –Director's Interest Notice.

We refer to the following;

1. The Appendix 3X lodged by the Company with ASX Limited ("ASX") on 1 April 2009 for Peter Stickland; and
2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.

- On the date that the entity is admitted to the official list.
- On the date that a director is appointed.

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendix 3Y indicated that the date of change occurred on 23 February 2009, it appears that an Appendix 3y should have been lodged with the ASX within 5 business days of the change. As the Appendix 3Y was lodged on 1 April 2009, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B. It also appears that there may have been a breach of S205G of the Corporations Act by the director concerned.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

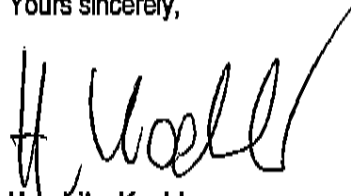
1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what an additional step does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by email at hendrike.koehler@asx.com.au or by facsimile on facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 7.30 a.m. W.D.S.T.) on **Monday, 6 April 2009**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me on 9224 0015.

Yours sincerely,



Hendrike Koehler

Adviser, Issuers (Perth)