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01 September 2009

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

BLOCK “M” BRUNEI SEISMIC SURVEY COMPLETED

Tap Oil's wholly owned subsidiary Tap Energy (Borneo) Pty. Ltd. has completed acquisition of the 2D and 3D seismic surveys in Block M (Tap 39%, operator) onshore Brunei Darussalam.

Location

Block M covers an area of approximately 3,011 km² (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

The survey commenced on 22 March 2009. The total program included 118 square kilometres of 3D and 60 line kilometres of 2D acquisition over the Belait field and adjacent areas. During peak operations, Tap employed 1150 personnel on this project. Acquisition has been completed on budget and within the anticipated timeframe. Reclamation and demobilisation operations will continue in the field until late September. Processing of the data is proceeding with early results being expected before the end of 2009. This will be followed by an interpretation phase with appraisal drilling anticipated in the second quarter of 2010.

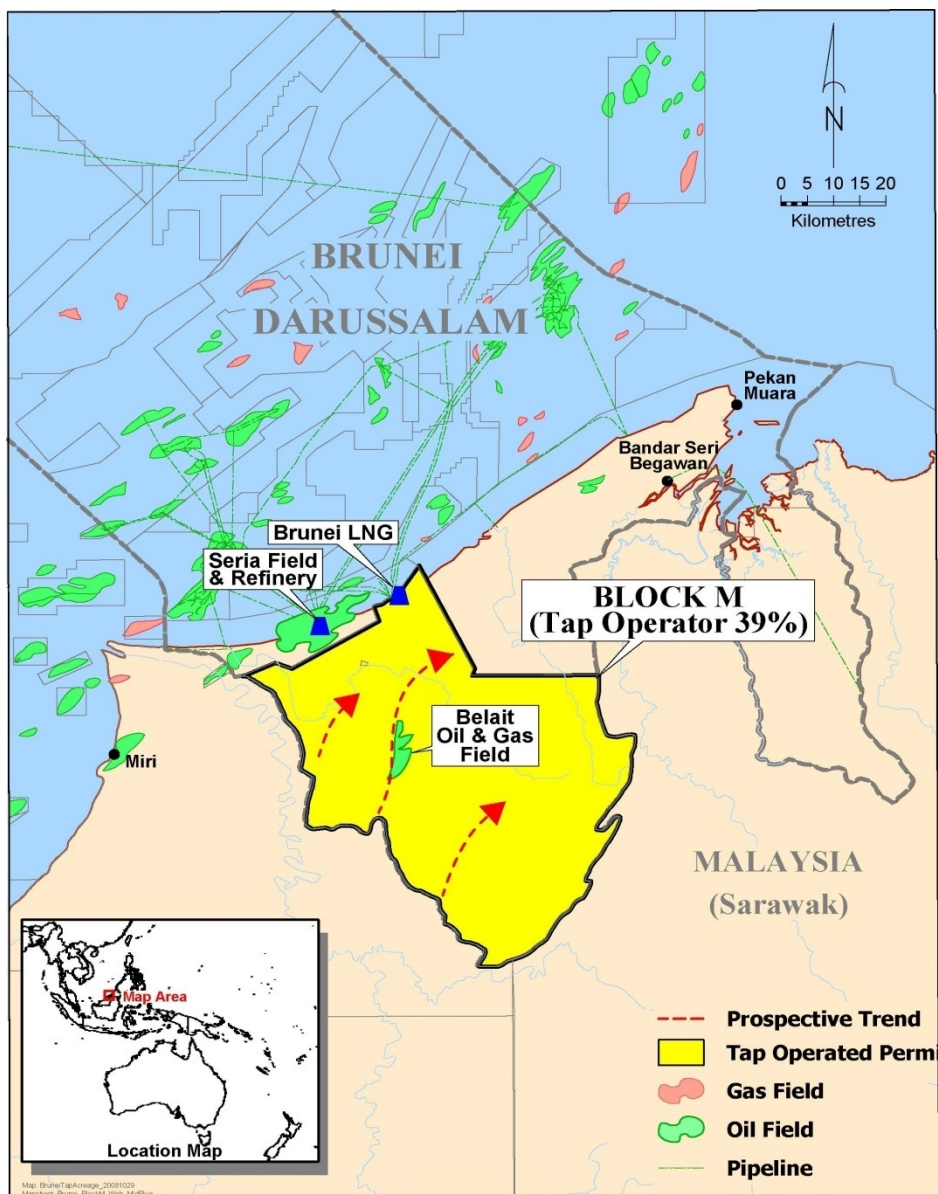
Tap Comment

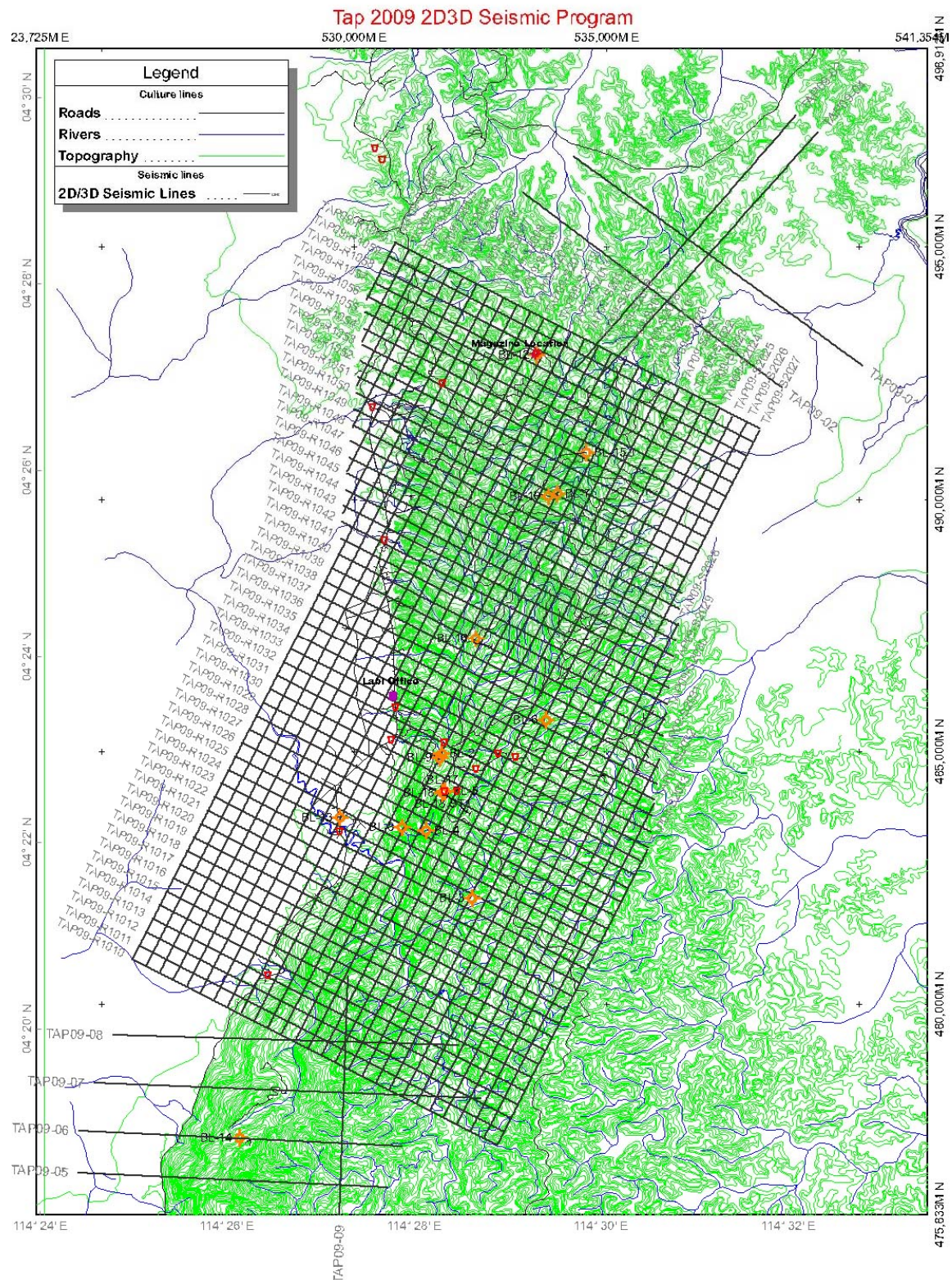
Tap has identified contingent resources of between 8 and 64 mmboe in the Belait field. This 3D seismic program is the first to be acquired over the Belait trend and is designed to address the structural complexity of the field and identify deeper, higher impact targets. Drilling is planned to commence in Q2 2010 with at least two wells to be drilled.

Tap has closely worked together with PetroleumBRUNEI to achieve this significant milestone and we look forward to the 2010 activities.

Block M Participants:

| | |
|------------------------------------|------------|
| Tap Energy (Borneo) Pty Ltd | 39% |
| Triton Borneo Limited | 36% |
| China Sino Oil Company Limited | 21% |
| Jana Corp. Sdn. Bhd. | 4% |



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