



ASX ANNOUNCEMENT

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ASX:TAP

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G1/48 CONCESSION GULF OF THAILAND JOINT VENTURE RESTRUCTURING

Tap Oil Limited (**Tap** or **the Company**) provides the following update on the joint venture over the G1/48 Concession in the Gulf of Thailand, which includes the Manora Oil Field Production Area operated by MP G1 (Thailand) Limited, a subsidiary of Mubadala Petroleum Limited.

As previously advised on the 12 March 2020, Northern Gulf Petroleum has agreed to transfer its 10% interest in the G1/48 Manora block to the operator MP G1 (Thailand) Limited.

The relevant Supplementary Concession Agreement which formalizes the transfer pursuant to the Thailand Petroleum Act BE 2514, 1971 (as amended from time to time) was officially executed by all concessionaires on the 16th September 2020.

The Supplementary Concession has now been executed by the Minister of Energy and the interests in the Concession will be amended as follows:

Tap Energy (Thailand) Pty Limited:	30%
MP G1 (Thailand) Limited:	70% and Operator

Authorised by:

Board of Tap Oil Limited

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