



# ASX ANNOUNCEMENT

19 June 2019

ASX:TAP

**Tap Oil Limited**  
ABN 89 068 572 341

Level 2, 190 St George's Terrace  
Perth WA 6000  
Australia

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## Despatch of Non-marketable Parcel Documents

Further to its announcement on 13 June 2019, Tap Oil Limited (**Tap** or **the Company**) advises that the Company will today despatch the documents relating to the Non-marketable Parcels Buy-Back Facility to the Non-marketable holders as at the Record Date, being 5.00pm (WST) on 12 June 2019.

Attached is a copy of a letter, including important information on the Non-marketable Parcels Buy-Back Facility, and Share Retention Form that was despatched today. These documents provide more information about the Non-marketable Parcels Buy-Back Facility, including information on how eligible shareholders can opt out of the Facility if they wish to do so

An indicative timetable of the key dates in relation to the Non-marketable Parcels Buy-Back Facility is as follows:

Event	Date
Record Date	5.00pm (WST) 12 June 2019
Despatch of Letter to Non-marketable holders including Share Retention Form	19 June 2019
Retention Date for receipt of Share Retention Form	3.00pm (WST) 31 July 2019
Estimated payment date	16 August 2019

*The Company reserves the right to vary this timetable, in accordance with the ASX Listing Rules and the Company's Constitution.*

### Investor enquiries

Chris Newton  
**Executive Chairman**  
Phone: +618 9485 1000

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**THIS LETTER CONTAINS IMPORTANT INFORMATION ABOUT YOUR TAP OIL LIMITED  
SHAREHOLDING AND REQUIRES YOUR IMMEDIATE ATTENTION**

Dear Shareholder

**Buy-back of Non-marketable Parcels**

Further to its announcement to ASX on 13 June 2019, I am writing to advise all shareholders who hold less than A\$500 worth of fully paid ordinary shares (**Non-marketable Parcel**) in Tap Oil Limited (**Tap** or **Company**), as of 5.00pm (WST) on 12 June 2019 (**Record Date**), that Tap is implementing a buy-back of non-marketable parcels (**Non-marketable Parcels Buy-back Facility**), pursuant to the ASX Listing Rules and the Corporations Act 2001 (Cth).

Our records indicate that, based on the closing price of Tap's shares on the ASX on the Record Date (being A\$0.10), you were the holder of a Non-marketable Parcel of shares, (i.e. less than 5,000 shares). Your holding has therefore been included in the Non-marketable Parcels Buy-back Facility. Based on the Non-marketable Parcel buy back price of A\$0.0965 per share (being the volume weighted average price (**VWAP**) for the 5 day trading period preceding the Record Date (**Price**)), a Non-marketable Parcel of shares is any shareholding of less than 5,000 shares. If the market value of your holding remains less than A\$500 at the end of the Notice Period (defined below), your Tap shares will be bought back from you by the Company, unless you notify the Company in writing by 3.00pm (WST) on Wednesday, 31 July 2019 that you wish to keep your shares.

Shares bought back from you by the Company under the Buy-back of Non-marketable Parcels Facility will be cancelled.

Based on the Price and the register of shareholders of the Company on the Record Date:

1. A Non-marketable Parcel of shares is any shareholding of less than 5,000 shares;
2. 591 out of 2,199 Tap shareholders held a Non-marketable Parcel on the Record Date; and
3. The aggregate value of Tap's ordinary shares held by holders on Non-marketable parcels is A\$105,847.18

**If you wish to retain your shares you must complete and return the enclosed Share Retention Form to Tap's share registry, Link Market Services by 3.00pm (WST) on Wednesday 31 July 2019.**

**If you wish for your shares to be bought back under the Non-marketable Parcels Buy-back Facility, you do not need to take any action.**

### **Ability to opt out**

You may elect to respond to this letter and prevent the buy-back of your holding under the Non-marketable Parcels Buy-back Facility.

### **What do I need to do to opt out?**

If you wish to retain your Tap shares, you must complete the enclosed Share Retention Form and return it so that it is received by Tap's share registry, Link Market Services by 3:00pm (WST) on Wednesday 31 July 2019, which is the end of the notice period (**Notice Period**).

If you do nothing (i.e. you do not return a completed Share Retention Form and your Tap shareholding remains a Non-marketable Parcel), your Tap shares will be bought back and cancelled by the Company as soon as practicable following the end of the Notice Period.

### **Why is Tap implementing a Buy-back of Non-marketable Parcels?**

Tap appreciates the support of all shareholders. Tap acknowledges that due to the small size of their holding, Non-marketable Parcel holders may find it difficult or expensive to dispose of their shares through the normal means.

In addition, Tap incurs significant administrative costs in producing and distributing shareholding statements, annual reports, notices of meeting and other communications to all shareholders, irrespective of the size of their shareholding. The cost of maintaining shareholder accounts can be disproportionately high when compared with the dollar value of small shareholdings.

To address this and provide liquidity to Non-marketable Parcel Holders, Tap is undertaking the Non-marketable Parcels Buy-back Facility.

### **Buy-back process and proceeds**

The Company will bear all expenses (excluding the tax consequences for individual Non-marketable parcels shareholders) in respect of the buy-back under the Non-marketable Parcels Buy-back Facility.

**Please note that tax consequences from the buy-back of your shares will be your own responsibility.**

The buy-back of all Non-marketable Parcels will take place as soon as practicable following the end of the Notice Period. The proceeds of the buy-back of your shares will be deposited in your bank account if you have previously provided banking instructions to Tap Oil Limited's share registry, Link Market Services or alternatively will be sent to you by cheque at the address last recorded in Tap Oil Limited's register of shareholders at the end of the Notice Period. We encourage you to ensure that your bank account details and current address have been provided to Tap Oil Limited's share registry, Link Market Services, before the end of the Notice Period to enable a prompt payment, expected to take place on or about 16 August 2019.

### **Change in the value of your holding**

If the market value of your Tap shares increases during the Notice Period, due to an increase in the Tap's share price, so that your shares that were previously identified by Tap as being a *Non-marketable Parcel* become a *marketable parcel* (i.e. their value becomes equal to or greater than A\$500), the Company will not buy-back your shares.

Alternatively, if you increase your holding of Tap shares during the Notice Period to a *marketable parcel*, Tap will not buy-back your shares. If you sell your Tap shares prior to the end of the Notice Period, no further action will be taken.

## Timetable

The key events and dates for the Non-marketable Parcels Buy-back Facility are set out below.

Event	Date
Record Date	5pm (WST) 12 June 2019
Announcement to ASX	13 June 2019
Despatch of letter to Non-marketable Parcel holders	19 June 2019
Last date to receive Share Retention Form	3pm (WST) 31 July 2019
Transfer of proceeds	Expected on or about 16 August 2019

## Important notes

The description of your shareholding as being a Non-marketable Parcel does not mean that your shareholding is not capable of being sold on-market or otherwise.

Neither Tap nor Link Market Services makes any recommendation or gives any advice to you regarding whether to retain your shares, sell your shares on-market or otherwise, or permit them to be bought back under the Non-marketable Parcels Buy-back Facility. If you are in any doubt about whether to retain your shares or permit them to be bought back, please consult your financial or other professional adviser.

Up to date information on the market price of Tap shares is available from the ASX website ([www.asx.com.au](http://www.asx.com.au)) under the code **TAP**.

If you have any questions regarding how the Non-marketable Parcels Buy-back Facility works, or you have a number of holdings that you wish to consolidate, please contact the Tap's Share Registry on 1300 420 406 (within Australia) or on +61 1300 420 406 (outside Australia).

Yours sincerely,



**Chris Newton**  
**Executive Chairman**  
**Tap Oil Limited**



ABN 89 068 572 341

All Registry communications to:  
Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia  
Telephone: 1300 554 474  
From outside Australia: +61 1300 554 474  
Facsimile: +61 2 9287 0303  
ASX Code: TAP  
Website: www.linkmarketservices.com.au

SRN/HIN:

Number of Shares held as at  
the Record Date, 5:00pm (WST)  
on 12 June 2019:

**IMPORTANT NOTICE**

Please return this slip if you do not wish your Shares in Tap Oil Limited to be sold. If you do not understand this notice you should immediately consult your financial adviser.

**SHARE RETENTION FORM**

If you wish to retain your Shareholding in Tap Oil Limited you must detach this slip and return it to Tap Oil Limited's Registry, so that it is received no later than 3.00pm (WST), on 31 July 2019. Slips may be mailed or delivered to the addresses below.

**Mailing Address**

Tap Oil Limited  
C/- Link Market Services Limited  
Locked Bag A14  
SYDNEY SOUTH NSW 1235

or

**Hand Delivery**

Tap Oil Limited  
C/- Link Market Services Limited  
1A Homebush Bay Drive  
RHODES NSW 2138

*(Do not use this address for mailing purposes)*

**THIS FORM MUST BE RECEIVED BY LINK MARKET SERVICES LIMITED  
BY NO LATER THAN 3.00PM (WST) ON 31 JULY 2019**

If you require further information regarding this form, please contact the Tap Oil Limited Information Line on 1300 420 406 (within Australia) or +61 1300 420 406 (from outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday.

**THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.**

*Please detach*

SRN/HIN:



ABN 89 068 572 341



**RETENTION SLIP**

I/We the Shareholder(s) described above by returning this retention slip, hereby give notice that I/we wish to retain my/our Shareholding in Tap Oil Limited, pursuant to the ASX Listing Rules and the Corporations Act 2001 (Cth).

**DO NOT SELL MY SHARES**

**CONTACT DETAILS – Telephone number**

**Telephone number – after hours**

**Contact name**