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The Company Announcements Platform  
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### STARFISH-1 EXPLORATION WELL – FINAL UPDATE

Tap Oil Limited (**ASX:TAP**) provides the following final update of the Starfish-1 oil exploration well in the Offshore Accra Contract Area, Ghana. Participants include ASX listed Rialto Energy Ltd (**ASX:RIA**).

#### Location

The Starfish prospect is located in the Offshore Accra Contract Area in offshore Ghana along the prolific offshore West African Margin. The Starfish prospect was matured, along with several other prospects, following reprocessing of the original 3D seismic data and the acquisition of the new 3D survey in 2011 over the outboard deep water area.

#### Final drilling update

In the period since 1400 hours (AWST) on 9 July 2013, wireline logging operations were completed and the well is being abandoned ahead of the rig being released. There will be no further weekly reports on the well.

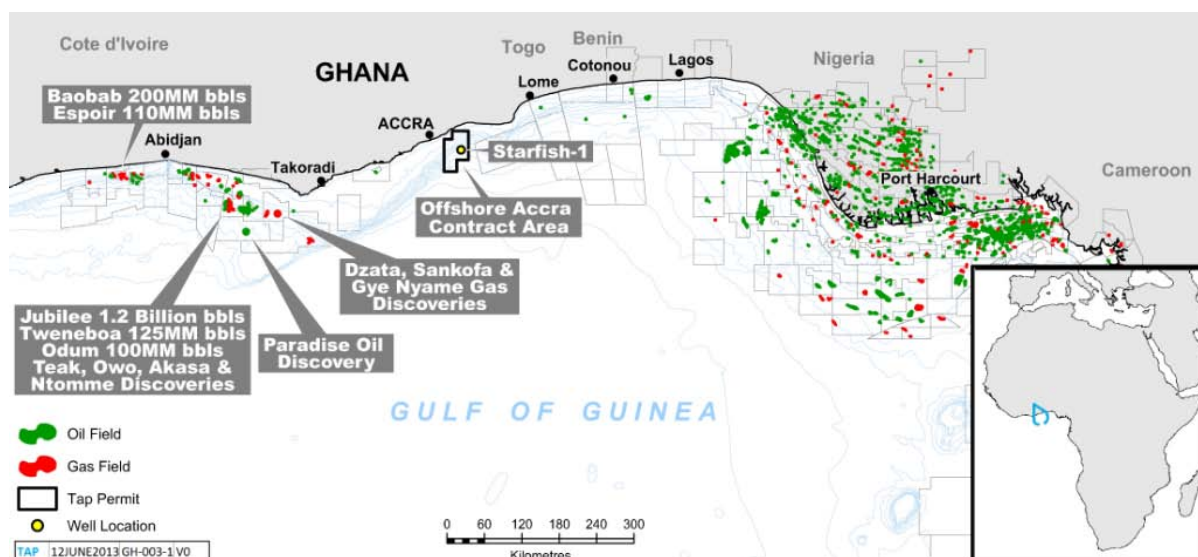
Logs have confirmed the presence of a gross 230m sandstone interval in the primary target interval although the logs show these to be water wet. The secondary target contained poorly developed sands which were also water-bearing.

The Joint Venture will continue to evaluate all data from the well in order to re-assess the overall block prospectivity ahead of the 23 September 2013 election date to enter into Phase 2. This will include further examination of what Tap considers to be possible evidence of residual oil in the secondary and primary targets. Any such evidence may provide further support for an active petroleum system in the block.

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### Accra Joint Venture (Ghana)

Contract Area	The Offshore Accra Contract Area covers an area of 2,000 km <sup>2</sup> and is located to the southeast of Accra, the capital of the Republic of Ghana, in water depths ranging from less than 50 metres to greater than 2,500 metres		
Contractor Group		<i>Participating Interest</i>	<i>Effective Interest Post –GNPC 10% Carried Interest</i>
	Ophir Ghana (Accra) Limited ( <b>Operator</b> )	20%	18%
	Afex Oil (Ghana) Limited	20%	18%
	Vitol Upstream (Accra) Limited	30%	27%
	Rialto Energy (Ghana) Limited	12.5%	11.25%
	Tap Oil (Ghana) Limited	17.5%	15.75%
	Ghana National Petroleum Corporation*	-	10%
*Carried by the other parties in proportion to their Participating interest. GNPC has the option of increasing its interest in the event of a commercial discovery			

The prospective resource information in this report is based on information compiled by Mr. Milton Schmedje B.Sc (Hons), who has consented to the inclusion of such information in this report in the form and context in which it appears. Mr. Schmedje is a full-time employee of the Company, with more than 25 years relevant experience in the petroleum industry.