

5 August 2016

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

CLOSE OF UNMARKETABLE PARCEL SHARE SALE FACILITY

Tap Oil Limited (ASX:TAP) is pleased to announce that it closed the Share Sale Facility for holders of Unmarketable Parcels of shares in the Company (**Facility**) on 3 August 2016.

The Company has provided this Facility to holders of Unmarketable Parcels to sell their shares without incurring any brokerage or handling costs that could otherwise make a sale of their shares uneconomic.

As at market close on the 3 August 2016 there were 5,342,936 ordinary shares, held by 2,532 shareholders to be sold (**Sale Shares**).

The sale price will be determined once all of the Sale Shares under the Facility are sold and Computershare will organise remittance of sale proceeds for those shareholders who participated in the Facility. Each shareholder will receive their proportionate share of the sale proceeds for all Sale Shares sold through the Facility without brokerage or handling costs. If the proceeds from the sale of your Shares are less than \$2.00, the Company will donate the proceeds to the Princess Margaret Hospital Foundation on your behalf.

The Sale Shares will be sold by Patersons Securities Limited.

There were 895 shareholders that elected to retain their shares, increase their holding or with a nil holding at 3 August, representing 2,205,459 shares.

By making this Facility available the Company also expects to reduce the administrative costs associated with maintaining a number of small holdings.

Investor Enquiries

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UNMARKETABLE PARCEL SALE FACILITY

1. What is an Unmarketable Parcel?

An Unmarketable Parcel is a holding of Tap Oil Limited Shares valued at less than \$500. Based on the closing price of Tap Oil Shares of 9.2 cents per share at the Record Date, this is a holding of 5,434 Shares or less.

2. How will my Shares be sold under the Facility?

Under the Facility, your Shares may be sold on-market.

3. What price will I receive for Shares sold through the Facility?

The price that you receive for your Shares under the Facility will be determined once all of the Sale Shares under the Facility are sold. Each shareholder will receive their proportionate share of the Sale proceeds for all Sale Shares sold through the Facility (rounded down to the nearest cent).

If the proceeds from the sale of your Shares are less than \$2.00, the Company will donate the proceeds to the Princess Margaret Hospital Foundation on your behalf.

You should note that the Sale Price you are paid for your Shares may be different from the sale price appearing in the media or on the ASX on a day a sale occurs, and may not be the best execution price on the trading day or trading days that your Shares are sold or at any other time during the operation of the Facility. The sale price will depend on a number of factors, including market conditions at the time of sale. Further, the sale price you are paid for your Shares may be less than the price you paid to acquire them.

4. Who will manage the sale of the shares?

Paterson Securities Limited has been engaged to manage the sales process.

5. When will the proceeds for the sale of Shares be sent to me?

Payment will be sent to you following settlement of the sale of all Sale Shares through the Facility or otherwise as soon as it is practicable. Payment will be made in Australian dollars either by direct credit to your nominated account (where we have your details) or by cheque. You will be notified by way of a transaction confirmation statement of the number of your Shares that have been sold, the Sale Price obtained and total Sale proceeds payable to you. The transaction confirmation statement (and cheque if direct credit details have not been provided) will be sent by post to your address as shown in the share register.

6. Where can I get further information?

If you have any questions concerning your shareholding or queries about how the Facility will work, please contact Tap Oil Limited on 9485 1000.