



# ASX ANNOUNCEMENT

12 March 2020

ASX:TAP

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

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

**T:** +61 8 9485 1000  
**F:** +61 8 9485 1060  
**E:** [info@tapoil.com.au](mailto:info@tapoil.com.au)

[www.tapoil.com.au](http://www.tapoil.com.au)

## **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 (**Concession**), which includes the Manora Oil Field Production Area and is operated by MP G1 (Thailand) Limited (**Operator**), a subsidiary of Mubadala Petroleum Limited.

Northern Gulf Petroleum has agreed to transfer its 10% shareholding in the G1/48 Manora block to the operator Mubadala Petroleum G1 (Thailand) Limited (Operator).

As a joint venture party, Tap has consented to this transfer. The transfer will become effective upon the execution of the relevant supplementary Concession pursuant to the Thailand Petroleum Act BE 2514, 1971 (as amended from time to time).

Upon finalisation of the transfer, the interests in the Concession will be:

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

### [Authorised by:](#)

Board of Tap Oil Limited

### [Investor enquiries](#)

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

Derrick Wan  
**Commercial Manager**  
Phone: +618 9485 1000