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HANNAH-1 WELL DRILLING UPDATE

Tap Oil Limited ("Tap") provides the following information on the Hannah-1 commitment well, offshore Carnarvon Basin, Western Australia.

The Hannah-1 well is located in permit TP/8, approximately 18km east of Barrow Island. The well is being drilled in 16m of water by the jack-up rig Ensco 104.

The well will test a stratigraphic oil play in the lower Cretaceous Barrow Group. The primary target is expected to be intersected at approximately 1,200m, with final total depth being approximately 1,370m.

Progress

As at 6am AWST today, the Hannah-1 well was at a depth of 918m. A 7" liner has been set to 948m.

Forward Plan

Drill out cement plug and drill ahead to primary target at approximately 1,200m.

TP/8 Joint Venture Participants

Apache Northwest Pty Ltd	68.5000%
Kufpec Australia Pty Ltd	19.2771%
Tap (Harriet) Pty Ltd	12.2229%

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