



ASX ANNOUNCEMENT

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MNA-20 Development Well 268 Feet Oil Pay Encountered at Multiple Levels

Tap Oil Limited (**Tap Oil** or the **Company**) provides the following update on drilling activities at the Manora Oil Field in the G1/48 concession, located in the Gulf of Thailand (Tap Oil 30% interest). Mubadala Petroleum (Thailand) Ltd is the operator of the G1/48 concession.

Development Drilling Results

The well was drilled from the Manora platform. The primary objective of the well was to provide a southern updip production point in the 490-60 reservoir as well as other 500 level reservoirs found in the Manora-8ST appraisal well recently drilled. The well's bottom hole location is close to that of Manora-8ST.

On 13 June 2018 at 23:30 hours WST, the MNA-20 well reached final total depth of 2,415 metres MDRT. Petrophysical interpretation of well logs shows a total net pay of 268 feet. The main objective 490-60 sand is well developed with 79 feet pay, similar to the Manora-8ST well. Four sands at the 500 level encountered 169 feet net pay. One sand at the 300 level encountered 20 feet pay close to the downdip extent of the reservoir.

Forward Plan

Following completion of drilling of the MNA-20 well, the rig has skidded and started completion operations on the MNA-21 well.

INVESTOR ENQUIRIES

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