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19 April 2006

The Company Announcements Platform
Australian Stock Exchange
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JACALA-1 EXPLORATION WELL UPDATE

Tap Oil Limited ("Tap") provides the following update on the Jacala-1 well operations.

Location

The Jacala-1 well is located in the centre of permit WA-351-P, at a surface location of latitude 20° 45' 31.25"S and longitude 113° 25' 10.73"E in the deep water Carnarvon Basin.

Progress

The Jacala-1A well has been drilled to a depth of 2,217m in a water depth of 1,062m. Current operation is pulling out of the hole prior to formation evaluation.

Tap Comment

Until the formation evaluation programme is completed and the log data analysed, it is not possible to be definitive about the results of the well. However, at this stage obvious hydrocarbon shows have not been observed in the well. The logging programme is expected to be completed by the end of this week after which a further announcement will be made.

WA-351-P Joint Venture Participants:

Tap (Shelfal) Pty Ltd	25%
BHP Billiton Petroleum (North West Shelf) Pty Ltd (Operator)	55%
Roc Oil (WA) Pty Ltd	20%

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Offshore Carnarvon Basin
Jacala-1 Exploration Well

