TSX: TAO
OTCQX: TAOIF

TAG Welcomes Experienced International Oil and Gas Executive Onboard as COO

Vancouver, Canada -- May 12, 2015 – Mr. Alex Guidi, Founder and Chairman of TAG Oil Ltd., listed on the Toronto Stock Exchange (trading symbol TAO), and in the US on the OTCQX (trading symbol TAOIF), is pleased to announce the appointment of oil and gas executive Frank Jacobs to the post of Chief Operating Officer.

Mr. Jacobs holds a B.Sc. Chemical Engineering degree from the Higher Technical College in Breda, Netherlands, as well as a M.Sc. degree in Petroleum Engineering from the University of Calgary. Mr. Jacobs has more than 35 years of experience in the oil and gas industry that includes operations management from concept to full-scale field development, numerous production and corporate acquisitions, and development of existing oil and gas production.

Mr. Jacobs has enjoyed a successful career as an international oil and gas executive and has worked extensively in Australia, SE Asia, North and South America, and New Zealand. Most recently, Mr. Jacobs was based in Kuala Lumpur leading the field development, project funding and technical team for the US$135 million Ophir oil field development project offshore Malaysia.

Mr. Jacobs has extensive experience in the management of production assets, as well as a long list of successful production and corporate acquisitions to his credit over the span of his career. He has been a senior executive of public companies in Australia and Canada, including former Managing Director of Cue Energy, where he led the acquisition of several oil and gas properties in Papua New Guinea and Indonesia. He also led the acquisition of numerous Australian companies including Basin Oil, Barcoo Petroleum and Esso Timor Sea Limited.

“I have known Frank for more than 15 years, and am very happy that we finally have the opportunity to work together,” said Alex Guidi, Chairman of TAG Oil Ltd. “Frank will work closely with our sub surface team in New Zealand and I have the upmost confidence that he will ensure our oil and gas field development is properly executed, and the value of our assets are maximized. Frank is also one of the most successful production acquisition specialists I have ever known, and his wealth of operational and engineering experience will be a great benefit to TAG. Having Frank aboard gives me a high level of confidence in TAG’s ability to unlock the significant value identified across the Company’s development-stage projects and production assets as well as identifying new opportunities.”

TAG Oil Ltd.

TAG Oil Ltd. (http://www.tagoil.com/) is a Canadian based, development stage, oil and gas company with extensive operations—including production infrastructure—in the Taranaki region of New Zealand. As one of New Zealand's leading operators, TAG is poised for long-term, reserve-based growth, and is positioned with attractive exploration activities in the lightly explored Taranaki Basin discovery fairway. As a low cost, high netback oil and gas producer, TAG is debt-free and reinvests its cash flow into development and step-out drilling along trend with the Company's existing production.

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Cautionary Note Regarding Forward-Looking Statements:

Statements contained in this news release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of TAG. Such statements can be generally, but not always, be identified by words such as "expects", "plans", "anticipates", "intends", "estimates", "forecasts", "guidance", "schedules", "prepares", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. All estimates and statements that describe the Company's objectives, goals, forecasts, guidance, production rates, test rates, optimization, timing of operations, increased pace of drilling, statements regarding prospects being drill ready and/or future plans with respect to the drilling and field optimization work in the Taranaki Basin are forward-looking statements under applicable securities laws and necessarily involve risks and uncertainties including, without limitation: risks associated with oil and gas exploration, development, exploitation and production, geological risks, marketing and transportation, availability of adequate funding, volatility of commodity prices, environmental risks, competition from other producers, and changes in the regulatory and taxation environment. Actual results may vary materially from the information provided in this release, and there is no representation by TAG Oil that the actual results realized in the future would be the same in whole or in part as those presented herein.

Other factors that could cause actual results to differ from those contained in the forward-looking statements are also set forth in filings that TAG and its independent evaluator have made, including TAG's most recently filed reports in Canada under NI 51-101, which can be found under TAG's SEDAR profile at www.sedar.com. TAG undertakes no obligation, except as otherwise required by law, to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors change.