TSX: TAO
OTCQX: TAOIF

TAG Oil FY2016 Conference Call information and Corporate Update

Vancouver, B.C. – June 21, 2016 – TAG Oil Ltd. (TSX: TAO and OTCQX: TAOIF) is pleased to announce that Mr. Henrik Lundin is commencing his position as TAG Oil's Chief Operating Officer on June 27, 2016, and will be based in the Company's operations' office in New Plymouth, New Zealand.

Toby Pierce, CEO commented, "We are very excited to welcome Henrik to TAG as our new COO, and are looking forward to Henrik hitting the ground running. He will provide a strong foundation and the requisite guidance to the technical and operations team in New Zealand. Moving across the world from Norway to take on a new position shows a high level of dedication, and a substantial commitment to the growth and success of TAG. With the imminent commencement of the water-flood program along with the recent acquisition of a 70% working interest and operatorship of the PEP 51153 (Puka) onshore permit in the Taranaki Basin, the addition of Henrik's technical experience and management capabilities will help to strengthen our vision of growth and leadership in the industry."

TAG is also pleased to announce that on June 15, 2016, New Zealand Petroleum and Minerals accepted TAG Oil's application to extend the duration of the Cheal petroleum mining permit (PMP 38156) for a period of eleven years, which will now expire on July 25, 2027. The mining permit was originally granted on July 26, 2006, covering both the shallow and deep areas of the Cheal permit, for an initial term of ten years with a right to extend the term following delineation of reserves. Operations on the permit are located on three sites (Cheal A-Site, Cheal B-Site and Cheal C-Site), which includes the Cheal production facility that has advanced oil processing and gas-liquids extraction capabilities, and a 11 km pipeline to New Zealand's primary gas transmission pipeline. During fiscal 2016, the Cheal permit produced an average of 745 bbl of oil and 600 Mcf of natural gas per day (839 BOE/d).

Conference Call Information

TAG Oil will host a discussion of its Q4 fiscal 2016 financial results on Tuesday, July 5, 2016, at 1:00 pm Pacific Daylight Time. Please call in ten minutes before the conference call starts and stay on the line (an operator will be available to assist you should you have questions of management during the call). In addition, questions can be forwarded by e-mail in advance to info@tagoil.com.

Interested parties may access the conference call using the information below:

Date	July 5, 2016
Time	1:00 PM Pacific Daylight Time
Toll-Free Dial-in #	1-844-513-7160
Secondary Dial-in #	1-508-637-5604
Conference Passcode	37252434
E-mail questions to:	info@tagoil.com

Replay will be available on TAG Oil's blog following the conference call at http://www.tagoil.com/media-center/tag-oil-blog/

TAG Oil Ltd.

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

For further information:

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BOEs:

TAG Oil has adopted the standard of six thousand cubic feet of gas to equal one barrel of oil when converting natural gas to "BOEs." BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6Mcf: 1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

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 with respect to operations 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.