TAG Oil to Commence Hydraulic Fracture Stimulation of BED4-T100 Horizontal Well

VANCOUVER, BC, April 10, 2024 /CNW/ - **TAG Oil Ltd.** (TSXV: TAO) (OTCQX: TAOIF) ("**TAG Oil**" or the "**Company**") is pleased to announce that completion and multistage hydraulic fracture equipment, personnel, camp and natural frac sand have been mobilized to the BED4-T100 ("**T100**") well location. Additionally, static reservoir pressure and temperature measurements were performed to optimize the simulation model and completion design of the T100 well.

Large-scale completion equipment for the region with frac head, sand conveyor and connecting lines to treatment fluid are rigged up on the T100 location. Plans to start the fracture treatment is on schedule for approximately April 15, with treatment duration projected at one week. Flow back production operation will follow immediately before the end of April. The Company anticipates that initial production results will be announced in May.

Additional details and field photos are available on the TAG Oil's website at www.tagoil.com.

About TAG Oil Ltd.

TAG Oil (http://www.tagoil.com/) is a Canadian based international oil and gas exploration company with a focus on operations and opportunities in the Middle East and North Africa.

Website: http://www.tagoil.com/

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Statements contained in this press release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of TAG Oil. All estimates and statements that describe the Company's operations are forward-looking statements under applicable securities laws and necessarily involve risks and uncertainties. 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 will be the same in whole or in part as those presented herein. TAG Oil undertakes no obligation, except as otherwise required by law, to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors change.

Exploration for hydrocarbons is a speculative venture necessarily involving substantial risk. The Company's future success in exploiting and increasing its current resource base will depend on its ability to develop its current properties and on its ability to discover and acquire properties or prospects that are capable of commercial production. However, there is no assurance that the Company's future exploration and development efforts will result in the discovery or development of additional commercial accumulations of oil and natural gas. In addition, even if further hydrocarbons are discovered, the costs of extracting and delivering the hydrocarbons to market and variations in the market price may render uneconomic any discovered deposit. Geological conditions are variable and unpredictable. Even if production is commenced from a well, the quantity of hydrocarbons produced inevitably will decline over time, and production may be adversely affected or may have to be terminated altogether if the Company encounters unforeseen geological conditions. The Company is subject to uncertainties related to the proximity of any resources that it may discover to pipelines and processing facilities. It expects that its operational costs will increase proportionally to the remoteness of, and any restrictions on access to, the properties on which any such resources may be found. Adverse climatic conditions at such properties may also hinder the Company's ability to carry on exploration or production activities continuously throughout any given year.

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