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The Company Announcements Platform  
Australian Stock Exchange  
Exchange Centre  
20 Bond Street  
SYDNEY NSW 2000

## GALLOWAY-1 EXPLORATION WELL UPDATE

Tap Oil Limited ("Tap") provides the following operational information on the Galloway-1 exploration well.

### Location

The Galloway-1 well is a deviated well designed to be drilled from an onshore surface location to test a prospective target located in nearshore permit Vic/P39(V), 2.5km to the east. The surface location is approximately 5 kilometers southwest of Loch Sport (220 kilometers southeast of Melbourne) on the Gippsland south coast at coordinates 38 05 09.08 South and 147 34 44 East.

### Progress

As at 06:00 hours this morning, the well had drilled ahead to 1,606m metres measured depth and was preparing to run casing. The well is progressing as according to programme.

### Tap Comment

Galloway-1 is expected to take 5 - 7 days to reach the objective.

### Vic/P39(V) Joint Venture Participants:

<b>Tap (Shelfal) Pty Ltd</b>	<b>25%</b>
Santos Limited (Operator)	37.5%
Nexus Energy (Australia) NL	37.5%

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