



ASX ANNOUNCEMENT

15 December 2020

ASX: TAP

Tap Oil Limited
ABN 89 068 572 341

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Tap Oil Limited announces completion of off-market equal access share buy-back

Tap Oil Limited (**Company**) is pleased to announce that it has bought back \$13,316,947 of fully paid ordinary shares in the capital of the Company (**Shares**) through the off-market equal access share buy-back (**Buy Back**) previously announced on ASX on 29 September 2020, and approved by Shareholders at its general meeting held on 29 October 2020.

The Buy Back closed on 14 December 2020.

The maximum number of shares that could be bought back under the Buy Back was capped at 230,000,000 Shares at the Buy Back price of \$0.078 per Share.

Shareholders submitted valid applications for a total of 170,730,090 Shares to be bought back. Given the number of Shares applied to be bought back was less than the maximum number of Shares proposed to be bought back by the Company, all valid applications were accepted in full with no scaling back required.

The completion of the Buy Back achieves the Company's goal to provide its Shareholders with an opportunity to potentially realise some or all of their investment in the Company prior to Company's delisting from the Official List of the ASX on 18 December 2020.

The Company's Share structure following completion of the Buy Back is set out in the table below.

	Number of Shares	Percentage of total issued Shares before Buy Back
Total issued Shares before Buy Back	431,269,296	100%
Buy Back Limit	230,000,000	53.71%
Total issued Shares after Buy Back	260,539,206	60%

Dispatch of cheques and direct crediting to bank accounts of the Buy Back proceeds will be completed as soon as practicable, anticipated to occur 15 December 2020.

In accordance with ASX Listing Rule 3.8A, attached is an Appendix 3F relating to the Buy Back.

On 29 October 2020, Shareholders approved the Company's removal from the Official List of the ASX from the close of trading on 18 December 2020. The Company wishes to advise Shareholders that following the Company's removal from the Official List, any further announcements to be made by the Company will be made available on the Company's website at <http://www.tapoil.com.au/site/investor-centre>.

Authorised by the Board of Tap Oil Limited

[Investor enquiries](#)

Link Market Services

Share Registry

Phone: 1300 650 320

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Appendix 3F

Final share buy-back notice (except minimum holding buy-back)

Introduced 1/9/99. Origin: Appendices 7D and 7E. Amended 30/9/2001, 11/01/10

Information and documents given to ASX become ASX's property and may be made public.

Name of entity	ABN/ARSN
Tap Oil Limited	89 068 572 341

We (the entity) give ASX the following information.

Description of buy-back

1	Type of buy-back	Off-market equal access buy-back
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Details of all shares/units bought back

2	Number of shares/units bought back	170,730,090
3	Total consideration paid or payable for the shares/units	\$13,316,947.02
4	If buy-back is an on-market buy-back - highest and lowest price paid	N/A

+ See chapter 19 for defined terms.

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Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  Date: 15 December 2020
(Company secretary)

Print name: Shannon Coates

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