



3D Oil Ltd
Level 5, 164 Flinders Lane
Melbourne VIC 3000

Tel: +61 3 9650 9866
Fax: +61 3 9639 1960

3D Oil Ltd

Wardie prospect similar size to West Seahorse

3D Oil Ltd's Wardie oil prospect in Bass Strait could be of a similar size to its nearby, wholly owned, West Seahorse oil field, new research by the company has revealed.

Detailed evaluation of the West Seahorse complex, including detailed mapping and depth conversion analysis, revealed the presence of the Wardie prospect in the September quarter.

New work to define the feature has shown that while some uncertainty still exists about the potential oil volumes which can be attributed to Wardie, the prospect is seen to be comparable in size to the West Seahorse field.

As a result 3D Oil, as previously announced, has chosen to drill a well on the Wardie prospect ahead of an earlier planned well on the Sea Lion prospect, located 7 km west-north-west of West Seahorse.

The Wardie prospect's potential hydrocarbon volumes are categorized as undiscovered resources unlike those in the West Seahorse complex which is a combination of proven reserves and contingent resources.

While Wardie has lower associated risk than the Sea Lion prospect there is still considerable associated risk but its proximity to West Seahorse, makes it more economically viable in the event of a discovery.

If commercial volumes of oil were present in Wardie it is feasible the field could be linked, for production purposes, to the proposed West Seahorse development.

Planning for the drilling the West Seahorse 3 appraisal well and the Wardie 1 wildcat exploration well is continuing based around the preferred option of drilling both wells



3D Oil Ltd
Level 5, 164 Flinders Lane
Melbourne VIC 3000

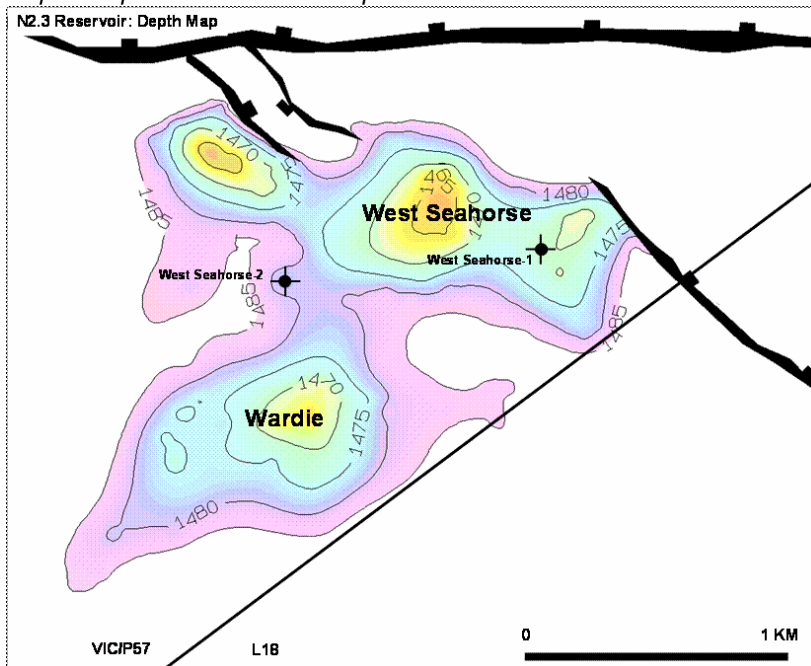
Tel: +61 3 9650 9866
Fax: +61 3 9639 1960

from the same surface location. Deviated wells would then be drilled into each feature.

3D Oil plans to drill West Seahorse 3 and Wardie 1 starting late in the first quarter next year following the completion of a drilling program by Apache Oil.

The newly constructed drilling rig, West Triton, which will be modified to allow the drilling of deviated wells, will be used for the two well program.

Depth map Intra Latrobe Group horizon



3D Oil Ltd background

3D Oil joined the Australian Stock Exchange in April, 2007 after a \$44 million Initial Public Offering to fund the development of its Bass Strait oil fields. The company



3D Oil Ltd

Level 5, 164 Flinders Lane
Melbourne VIC 3000

Tel: +61 3 9650 9866

Fax: +61 3 9639 1960

issued 110 million shares, partly paid to 25c a share with a further 15c per share payable on December 6, 2007.

3D acquired a 100% interest in the Gippsland basin permit Vic/P57 in April, 2004, which contains the West Seahorse oil field as well as significant oil exploration opportunities.

3D plans to drill an appraisal well at West Seahorse in early 2008, immediately followed by a well on the Wardie prospect.

Oil production from West Seahorse could start as early as 2010.

The company has also acquired a 100% interest in the lightly explored Bass basin permit T41-P.

For more information contact:

Noel Newell
3D Oil Ltd,
Managing Director,
03 9650 9866
Email: nnewell@3doil.com.au

Or

Ian Howarth
Farrington National
Phone: 03 9223 2465
Mobile: 0407 822 319
Email: ian.howarth@farrington.com.au