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3D Oil Limited

ASX Release

15 May 2019

T/49-P Update, Otway Basin

- **Environmental Approval received from NOPSEMA for Dorrigo 3D Seismic Survey**
- **Survey covers a number of key leads in 3D Oil's 100%-owned T/49-P project**
- **Dorrigo 3D Seismic Survey scheduled for late 2019**

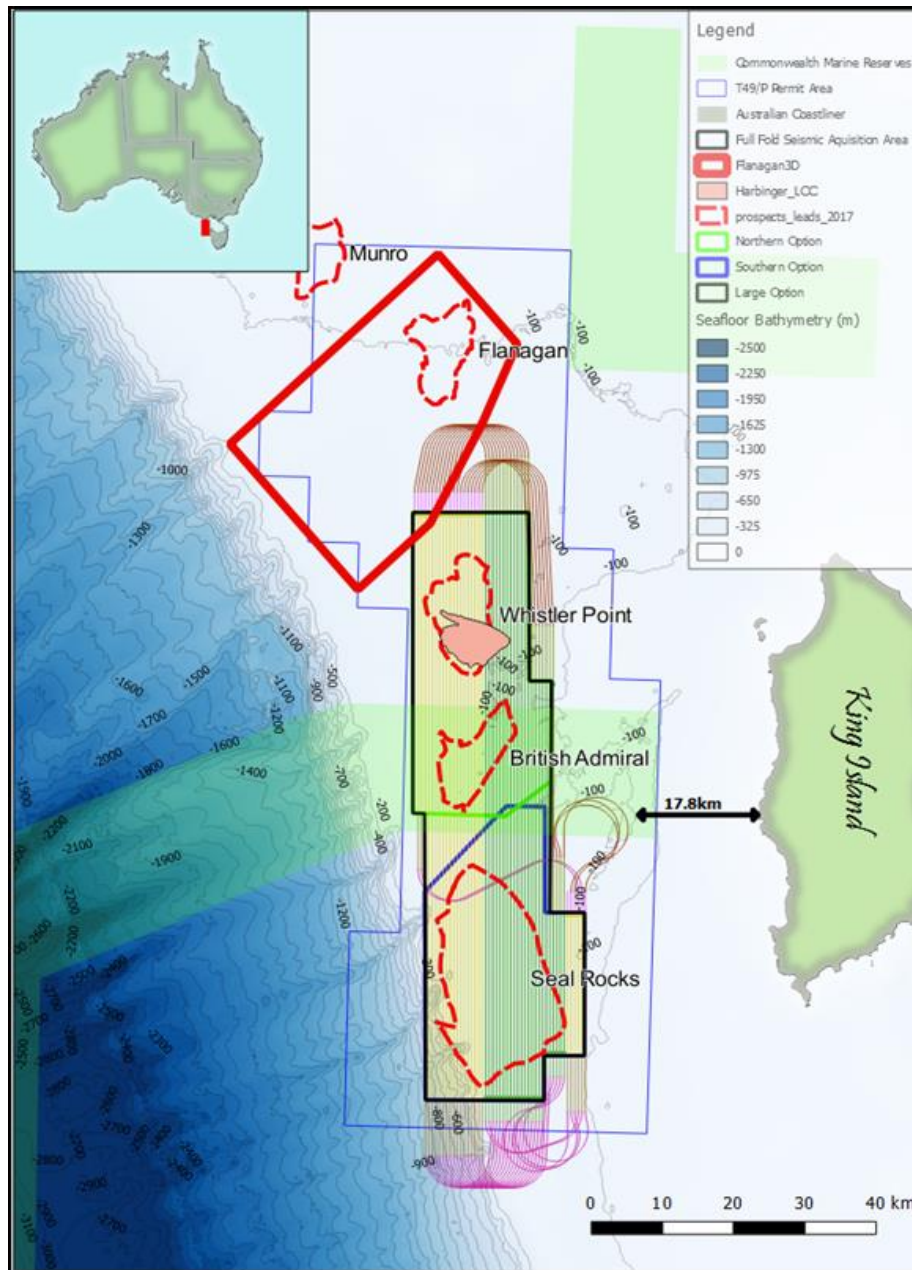
3D Oil Limited (ASX: TDO, "3D Oil" or the "Company") is pleased to inform the market that it has been awarded the necessary environmental approvals from the Commonwealth Statutory National Agency, NOPSEMA, to acquire the Dorrigo 3D Marine Seismic Survey within 100% owned T/49-P of the Offshore Otway Basin.

The Dorrigo survey is scheduled for late 2019 and is intended to cover remaining leads in the central and southern sections of the T/49-P acreage. A primary target of the Dorrigo survey will be the **Seal Rocks** lead with a best estimate prospective resource of 4.64 TCF¹, located in the south of the T/49-P acreage.

A figure showing the location of the proposed seismic survey is provided on the next page.

For further information please contact:

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Qualified Petroleum Reserves and Resources Evaluator Statement

The Prospective Resources estimates in this release are based on, and fairly represent, information and supporting documents prepared by, or under the supervision of Dr David Briguglio, who is employed full-time by 3D Oil Limited as Exploration Manager. He holds a BSc.Hons and PhD in Petroleum Geoscience and has been practicing as a Petroleum Geoscientist for 8 years. Dr Briguglio is qualified in accordance with ASX listing rule 5.41 and has consented in writing to the inclusion of the information in the form and context in which it appears.

Prospective Resources

The estimates have been prepared by the company in accordance with the definitions and guidelines set forth in the Petroleum Resources Management System, 2011 approved by the Society of Petroleum Engineer. Prospective Resource estimates are for recoverable volumes and unless otherwise stated this report quotes Best Estimates and gross volumes. The estimates are unrisks and have not been adjusted for both an associated chance of discovery and a chance of development. The Prospective Resources have been estimated probalistically.

Footnote 1: ASX announcement 27/7/17