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3D Oil appoints exploration manager

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ASX Release

3D Oil Limited (ASX: TDOCA) has appointed Jon Keall as exploration manager.

Mr Keall has joined 3D Oil directly from BHP Billiton Petroleum and has almost 20 years experience in international petroleum exploration.

Mr Keall most recently held a senior position within BHP Billiton's international new ventures team and was directly responsible for the acquisition of exploration blocks in offshore Malaysia and the Philippines.

Before joining the new ventures team Mr Keall worked as a senior geologist on BHP Billiton's offshore Australian acreage including six years in the Gippsland and Otway basins where he was involved in a number of discoveries including Longtom, Minerva and Moonfish.

3D Oil Managing Director, Noel Newell, welcomed Mr Keall into the 3D Oil management team on behalf of the board.

"Mr Keall's appointment strengthens the 3D Oil management team. His broad exploration experience, both globally and within Bass Strait, will prove invaluable as we commence our appraisal and development of the West Seahorse field, explore our two Bass Strait permits and seek further opportunities in the SE Asia region." Mr Newell said.

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3D Oil background

The company was established in 2003 with the objective of becoming an oil and gas exploration and production company and was listed on the ASX in May 2007.

3D Oil is initially focused on the Gippsland basin, for three decades the main oil and gas producing region in Australia.

3D Oil Ltd acquired a 100% interest in the Gippsland Basin permit Vic/P57 in April 2004. The permit contains the West Seahorse oil field, which was considered too small to be developed at the time based on a broad 2D seismic grid.

The company's first objective will be to develop, at 100% interest, the West Seahorse oil field which contains proved and probable reserves of 5.8 MMstb and contingent resources of 4.5 MMstb, totalling 10.3 MMstb.

Oil production from the West Seahorse field is expected to start in 2009.

3D Oil plans to drill an appraisal well at West Seahorse in January 2008 which will be immediately followed by a well on the nearby Sea Lion field which has prospective resources of 20.7 MMstb on a best case estimate. If Seal Lion proves to be commercial production from this well could be tied to facilities at West Seahorse.

The company has also acquired a 100% interest in the Bass basin permit T41-P in Bass Strait. The permit is lightly explored with a regional 2D seismic grid. Additional 2D seismic will be acquired to progress the Dalrymple prospect to drill-ready status.