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ASX Release

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Sea Lion-1 set to spud

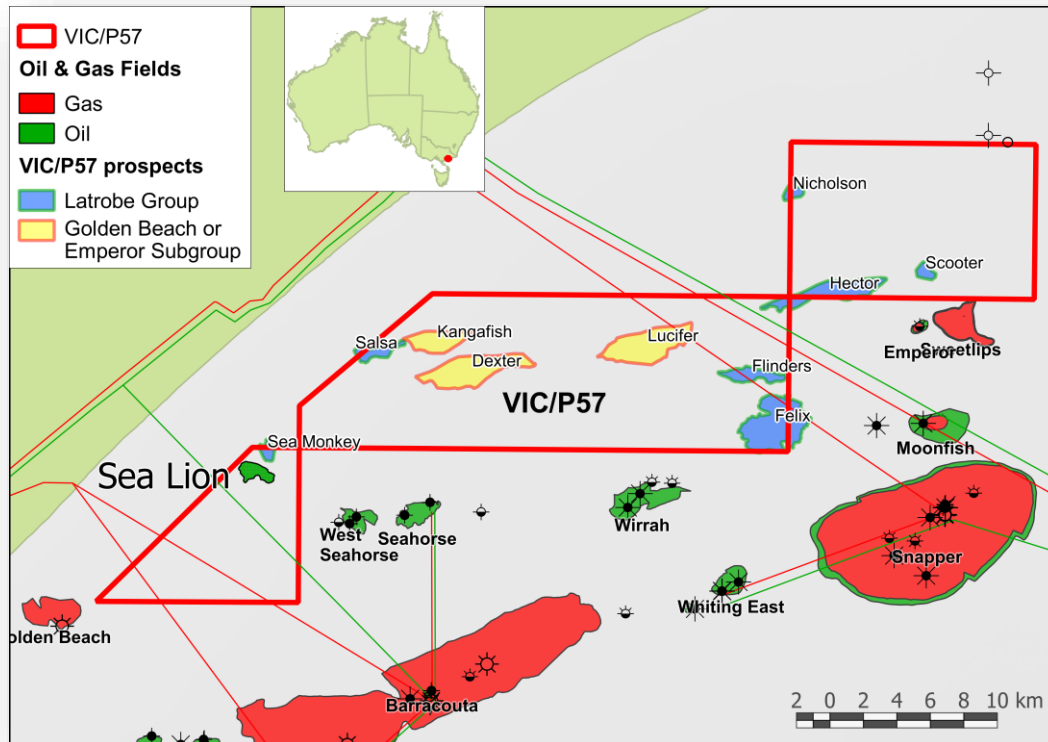
3D Oil Limited (ASX: TDO) is pleased to announce that the Sea Lion-1 exploration well is expected to spud late next week with the West Telesto jack up rig now mobilised from its previous assignment.

3D Oil has a 24.9% interest in the Vic/P57 exploration permit, in which the well is located, while the company's share of well costs is being carried up to the extent of US\$7.5 million as part of an agreement with joint venture operator Carnarvon Hibiscus Pty Ltd ('CHPL') the wholly owned subsidiary of Hibiscus Petroleum.



West Telesto drilling rig on transport ship

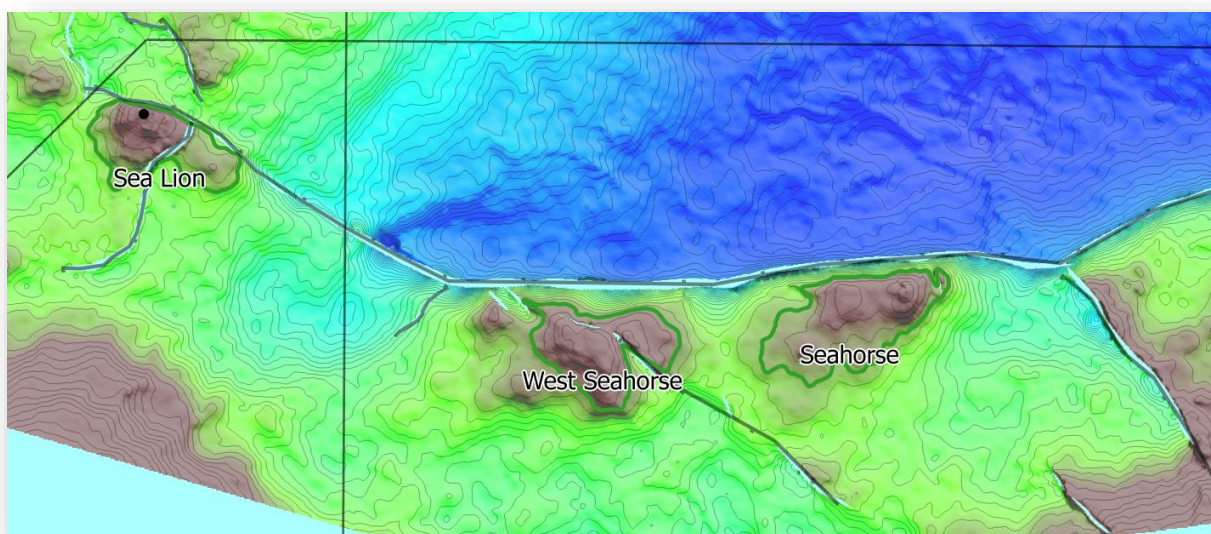
The planned Total Depth of the well is programmed for 1800m and scheduled to take approximately 3 weeks.



Location map for VIC/P57

Sea Lion is considered highly prospective as it is on a proven oil-producing trend, and represents one of the last undrilled 4-way dip closures at the prolific 'Top Latrobe' level in the Gippsland Basin. The combination of prominent mapped depth structure and the likely presence of thick high quality reservoir sands overlain by the regional seal provides the ingredients of a high quality target.

An independent report has assessed the Sea Lion most likely (P50) Prospective Resource at 11.0MMbbl of oil (combined probabilistic estimate for the three main target levels).



Structural map of Sea Lion

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