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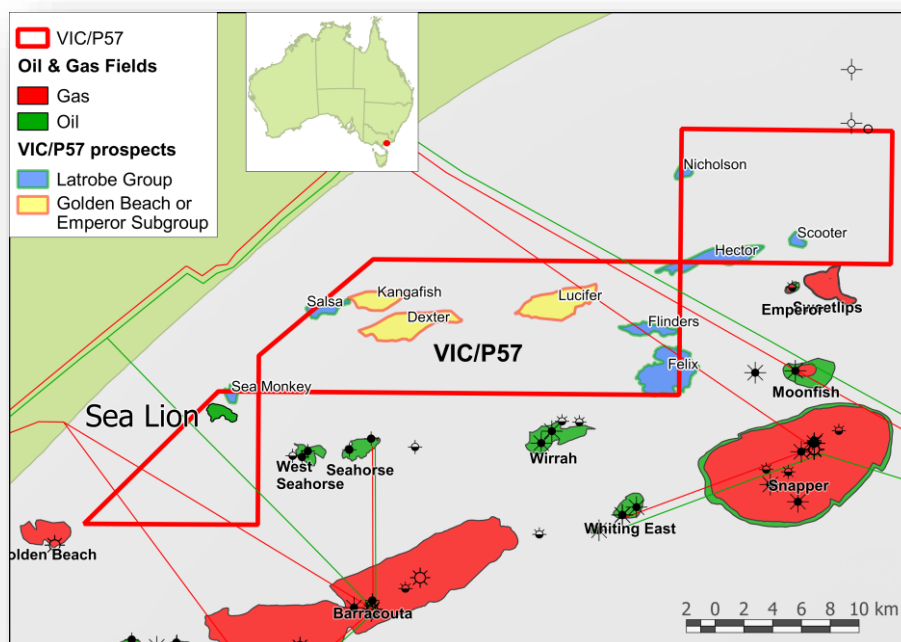
ASX Release

26 October 2015

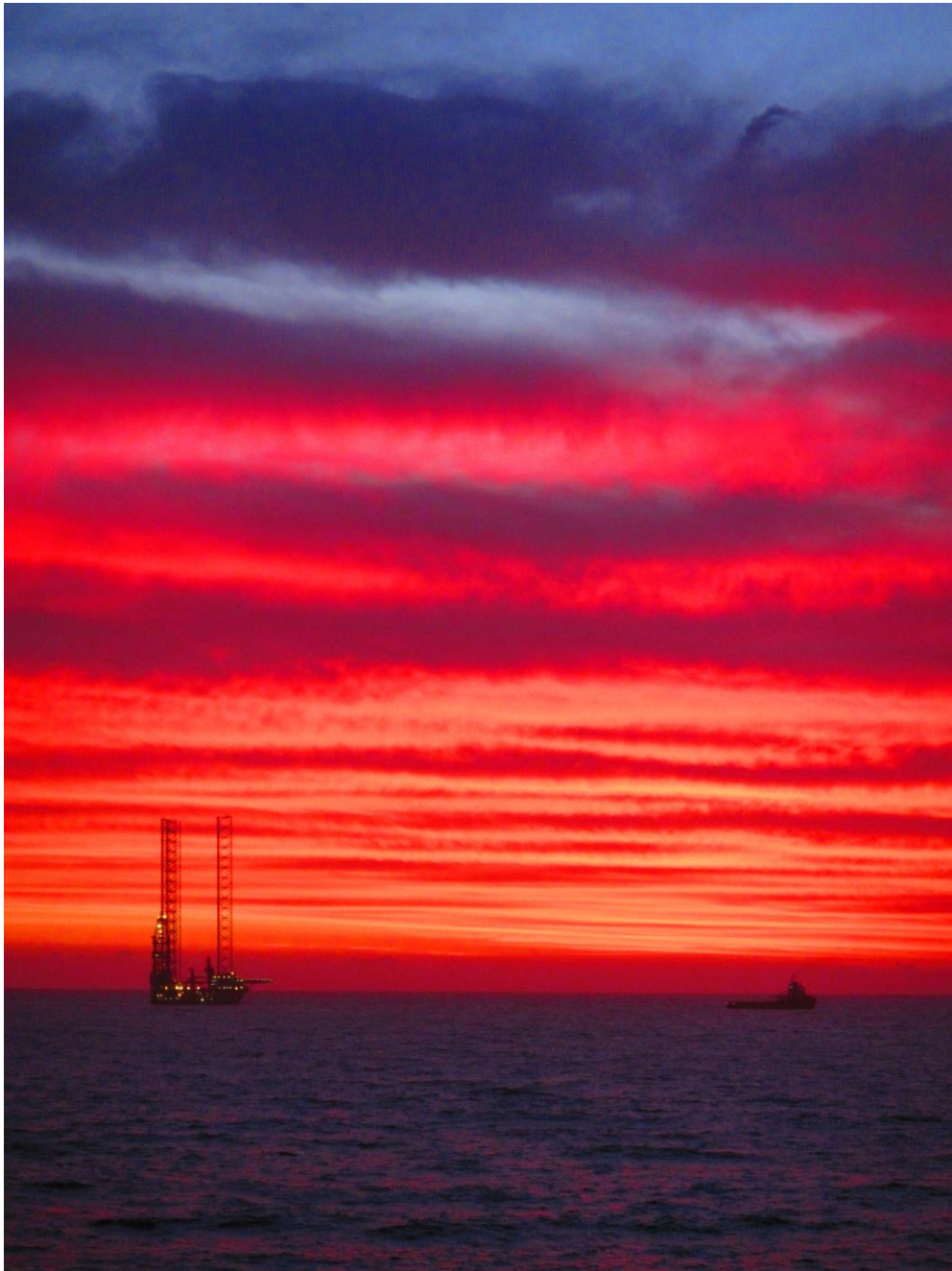
Sea Lion-1 Drilling Commenced

3D Oil Limited (ASX: TDO) is pleased to announce that the Sea Lion-1 exploration well commenced drilling operations today at 12:45 pm Melbourne time. The well is being drilled by the West Telesto jack up rig which arrived on site 22 October 2015.

Sea Lion is located in offshore Gippsland Basin permit VIC/P57 where 3D Oil has a 24.9% interest in Vic/P57 while the company's share of Sea Lion-1 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.



Location map for Sea Lion and VIC/P57

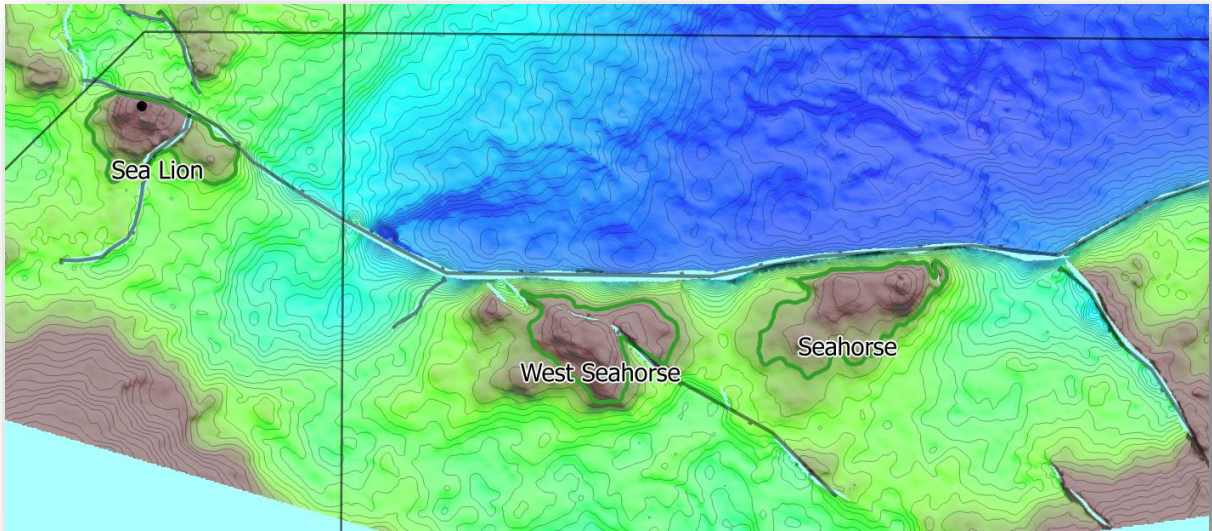


West Telesto drilling rig on tow to the Sea Lion location

The planned total depth of the Sea Lion-1 well is 1800m and operations are scheduled to take a total of approximately 3 - 4 weeks.

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

For further information please contact:

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