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ASX Release

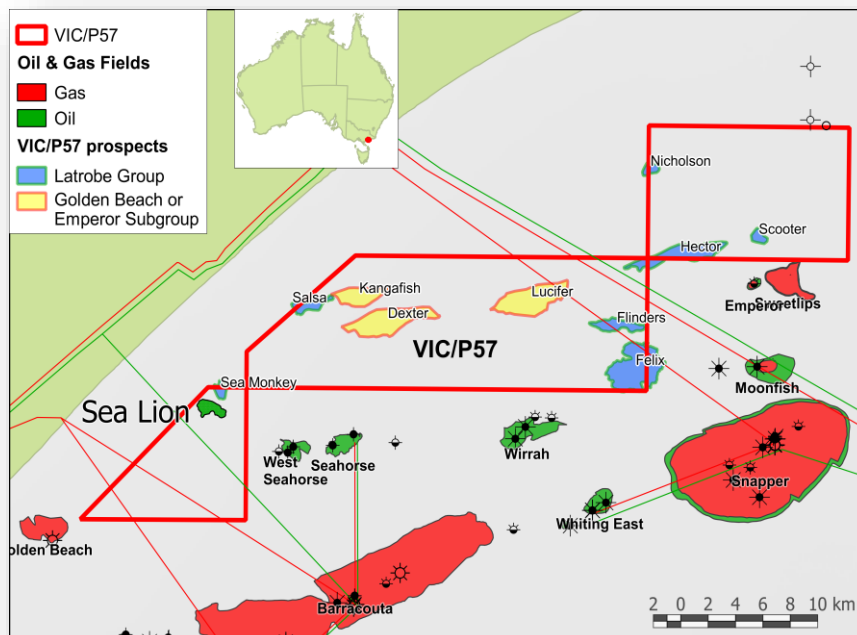
29 September 2015

Sea Lion-1 Drilling Update

3D Oil Limited (ASX: TDO) advises that the drilling of the Sea Lion-1 exploration well has been further delayed due to continuing weather conditions preventing the handover of the West Telesto rig from the current operator. TDO will advise the market when the rig is released from its current assignment.

As stated previously the delay in spudding Sea Lion-1 is not at the material expense of the VIC/P57 joint venture and also that it is not due to problems with the performance of the rig or other operational factors. The delay is entirely due to adverse Bass Strait weather and sea conditions preventing the timely release of the West Telesto from its current assignment with another operator.

Sea Lion-1 is located in offshore Gippsland Basin permit VIC/P57 where TDO has a 24.9% interest. TDO's share of the Sea Lion-1 well costs is being carried up to the extent of US\$7.5 million as part of an agreement with CHPL.



Location map for VIC/P57

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