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3D Oil Limited

ASX Release

15 October 2021

Sequoia 3D Seismic Survey, T/49P - Progress Report

- **ConocoPhillips Australia, as operator of the T/49P joint venture, is currently acquiring the Sequoia 3D seismic data using the Shearwater vessel, Geo Coral.**
- **As of 13 October 2021 approximately 1790 line kilometers of data have been acquired.**
- **3D Oil to make no financial contribution to the acquisition in accordance with the Farmout Agreement.**
- **3D seismic acquisition to help high-grade gas prospects for potential drilling (TDO to be carried by ConocoPhillips Australia for up to US\$30 million drilling costs).**

3D Oil Limited (ASX: TDO) is pleased to announce that ConocoPhillips Australia SH1 Pty Ltd (“ConocoPhillips Australia”) as operator of the T/49P joint venture with TDO’s wholly owned subsidiary, 3D Oil T49P Pty Ltd (the “Company”), is currently acquiring the Sequoia MSS 3D seismic survey using the Shearwater vessel, Geo Coral.

The survey is planned to cover an area of approximately 2500 km² with the acquisition commencing in late August 2021 and to finish at the end of October 2021. Weather conditions have hampered the acquisition; therefore the most prospective areas are now being prioritised in the event that all of the planned area cannot be acquired prior to the end of October 2021, which is the end of the acquisition window within the approved Environmental Plan.

ConocoPhillips Australia is the operator of the T/49P joint venture with an 80% interest in the T/49P Permit and the Company with a 20% interest in the T/49P Permit.

Under the terms of the Farmout Agreement, ConocoPhillips Australia was to acquire a minimum of 1580 km² of 3D seismic at no expense to the Company (TDO ASX Announcement, 11 June 2020).

Upon completion of the acquisition, processing and interpretation of the 3D seismic survey, the T/49P joint venture will high grade prospects for potential drilling. The Company will be carried for up to US\$30 million in drilling costs by ConocoPhillips Australia after which it will contribute 20% of any drilling costs in line with its interest in the T/49P Permit.

This ASX release was authorised on behalf of the 3D Oil Limited Board by:

Noel Newell, Executive Chairman

For further information please contact:

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