



3D Oil Limited
Level 5, 164 Flinders Lane
Melbourne VIC 3000
Tel: +61 3 9650 9866
Fax: +61 3 9639 1960
www.3doil.com.au

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ASX Limited
Company Announcements Office
Level 10
20 Bond Street
SYDNEY NSW 2000

3D Oil Limited Raises \$7.0 Million in Capital Raising

3D Oil Limited (ASX code:TDO) is pleased to announce that it has successfully completed a placement of 13,500,000 shares at 52 cents per share to raise \$7.02 million. The shares have been placed with institutional and sophisticated investor clients of Veritas Securities Limited. Accordingly, the Company's trading halt should now be lifted.

The placement has been well supported by the Company's existing institutional shareholders and has also seen the introduction of several new institutions to the 3D Oil share register.

The new capital raised will assist 3D Oil Limited to pursue its objective of developing the 100% owned West Seahorse oil field in Bass Strait starting with the drilling of the West Seahorse appraisal/development and Wardie exploration wells.

The West Triton jack-up rig is currently drilling its final well for Apache Energy prior to moving location for 3D Oil Limited in approximately 10 days time.

The funds are to be utilised for the following activities;

- drilling of West Seahorse and Wardie wells in Vic/P57
- completion of a FEED study on the West Seahorse oil field
- general working capital

The shares were placed pursuant to Section 708 of the Corporations Act 2001 ("the Act"). All of the shares issued under the placement will rank pari passu with existing ordinary shares.

Shareholder approval is not required for the placement as the number of shares issued does not exceed the threshold provided in ASX Listing Rule 7.1.

In accordance with section 708A(5)(e) of the Act, the Company gives notice that:

- The Company has issued these shares without disclosure to investors under the fundraising provisions of Part 6D.2 of the Act;
- As at the date of this notice the Company has complied with;
 - the provisions of Chapter 2M of the Act as they apply to the Company; and
 - Section 674 of the Act;
- As at the date of this notice there is no excluded information (as defined in Sections 708A(7) and 708A(8) of the Act) which is required to be disclosed by the Company.

3D Oil Limited is the operator and 100% equity holder in two permits in Bass Strait; Vic/P57 in the Gippsland Basin, Victoria and T41-P in the Bass Basin, Tasmania.

VIC/P57, Gippsland Basin Offshore Victoria

Vic/P57 is a 750 km² permit on the northern margin of the Gippsland Basin in water depths generally less than 40m. It contains the West Seahorse oil field, discovered in 1981 by Highbay Oil Australia, which flowed 1800 bopd through a half inch choke from the uppermost zone. The well intersected 3 separate oil accumulations with a potential fourth untested. The tested oil is a light paraffinic crude which has undergone mild biodegradation resulting in a low gas to oil ratio.

The Vic/P57 permit is lightly drilled, containing only four exploration wells with only one drilled in the previous 25 years. Approximately 70% of the permit has been surveyed by Esso's Northern Margin 3D seismic. To date no wells have been located in Vic/P57 using 3D seismic.

Activities

The Company's principal focus has been firmly on the upcoming drilling program. The Company has undertaken well planning, in conjunction with Australian Drilling Associates, for an appraisal/development well on the West Seahorse field (West Seahorse-3) and an exploration well (Wardie-1).

Evaluation of the West Seahorse complex, including detailed mapping and depth conversion analysis, revealed the presence of the Wardie prospect in the September quarter 2007. New work to define the feature has shown that the Wardie prospect is comparable in size to the West Seahorse field.

The West Seahorse-3 appraisal/development well and the Wardie-1 exploration well will be drilled from one location using the new-build jack-up rig, the West Triton, reducing rig move time and providing cost-effective commercialisation of the Wardie prospect in the event of a discovery. As with West Seahorse-3 this well can be suspended as a future producer.

Yours sincerely



MELANIE LEYDIN
Company Secretary