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ASX Limited
Company Announcements Office
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WARDIE-1 DRILLING REPORT

Wardie-1, Vic/P57 Offshore Victoria

3D Oil Limited ("TDO") advises that the Wardie-1 exploration well as at 06.00 am (EST) this morning was at measured depth of 722 metres with 13 3/8 inch casing run and cemented. Current operation is pressure testing the BOP stack prior to drilling out the cement.

Over the course of the next few days the anticipated operations will be to directionally drill 12.25 inch hole to a measured total depth of 1790 metres (1600 metres subsea). The primary target, Latrobe Group reservoirs, is anticipated to be intersected early next week.

3D Oil Limited is the operator and 100% owner of the Vic/P57 permit.

Wardie background

3D Oil Limited's Wardie oil prospect in Bass Strait was revealed by detailed mapping and depth conversion analysis in the September quarter last year. Studies have shown that the field could be of a similar size to the West Seahorse oil field and in an upside case the fields may be connected. If commercial volumes of oil are present in Wardie-1 it is feasible the field could be jointly developed with the potential West Seahorse development.

The surface location of the well is immediately adjacent to the recently completed and suspended West Seahorse-3. The well will be directionally drilled, as was West Seahorse-3, to the Latrobe Group targets. The crest at this level is approximately one kilometre to the southwest from West Seahorse-3.

This prompted 3D Oil Limited to accelerate the drilling of the Wardie prospect ahead of the previously planned Sea Lion feature, located 7 km to the west north west of West Seahorse.

The Wardie prospect's potential hydrocarbon volumes are categorized as undiscovered resources unlike those in the West Seahorse complex which is a combination of proven reserves and contingent resources.

For more information contact:

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Yours sincerely

A handwritten signature in black ink, appearing to read 'Noel Newell', written in a cursive style.

NOEL NEWELL
Managing Director