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### ASX Release

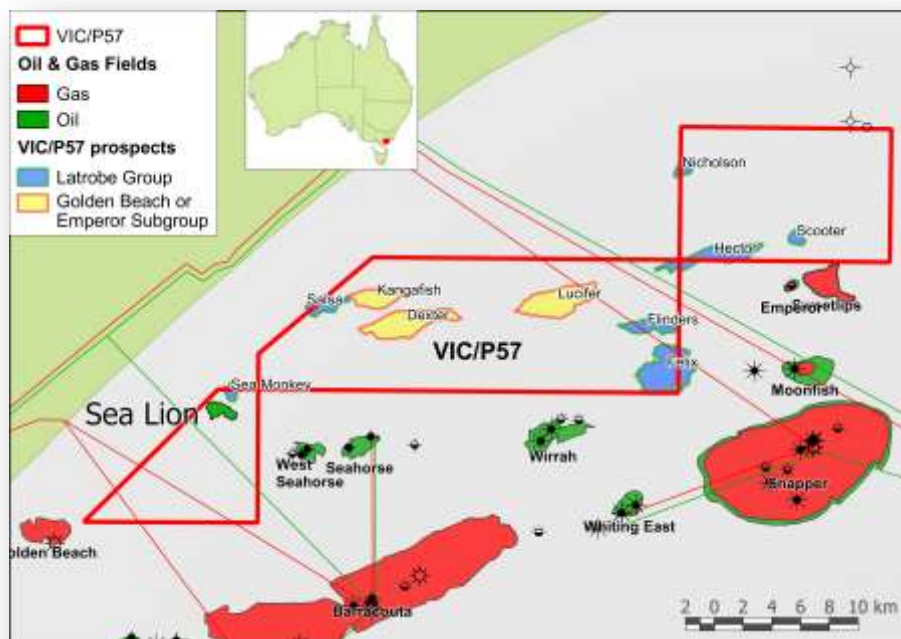
2 November 2015

## Sea Lion-1 Drilling Progress Report

3D Oil Limited (ASX: TDO) advises that the Sea Lion-1 exploration well has reached preliminary casing depth at 1008 metres and is currently running casing as planned.

The well is being drilled by the West Telesto jack up rig which arrived on site 22 October 2015 and commenced drilling on 26 October 2015. The planned total depth of the Sea Lion-1 well is 1800 metres and operations are expected to be completed within approximately 2 - 3 weeks.

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.



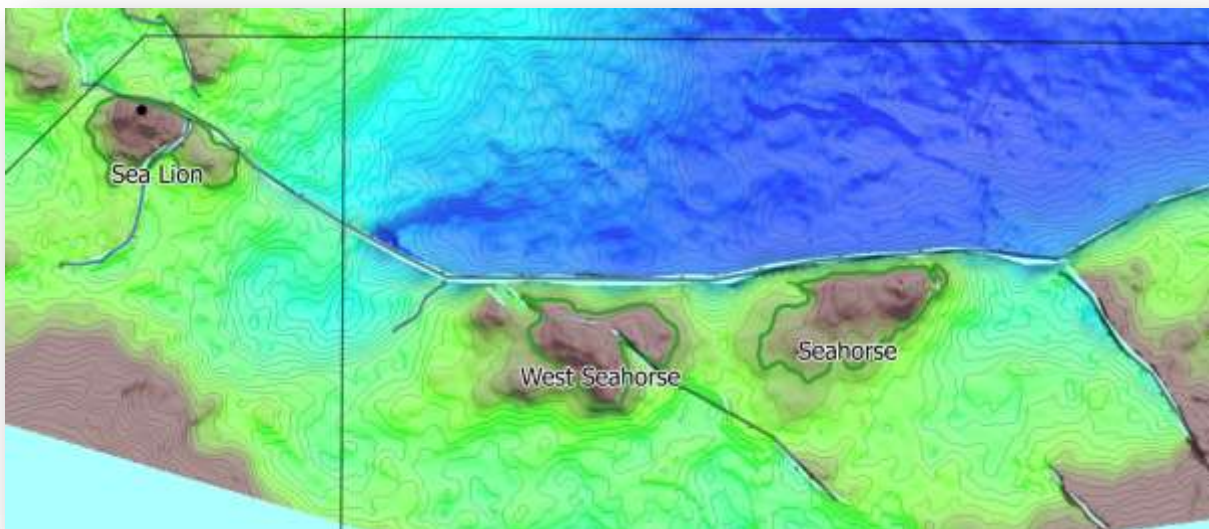
Location map for Sea Lion and VIC/P57



*West Telesto drilling rig at the Sea Lion location*

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*

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