

TAG Oil Provides Update on Drilling Operations at BED-1 Concession, Egypt

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Vancouver, June 16, 2026 - [TAG Oil Ltd.](#) (TSXV: TAO) (OTCQB: TAOIF) (FSE: T0P) ("TAG Oil" or the "Company") is pleased to provide an update on drilling operations at the Badr Oil Field ("BED-1") in the Western Desert of Egypt.

For the upcoming T-200 vertical well, the NDC-9 drilling rig is expected to be mobilized to the BED-1 location this month. Surface site preparation is underway, and other regulatory requirements have been secured. Drilling operations are anticipated to start by mid-July.

Designed as a vertical well with a planned total depth of approximately 4,250 metres, T-200 will target the Abu Roash "F" formation, a naturally fractured reservoir in this area where nearby wells have encountered lighter gravity oil. Drilling and completion activities are expected to take approximately 60 days.

"The T-200 well represents the next step in TAG Oil's ongoing evaluation of the ARF formation and securing the NDC-9 drilling rig marks an important milestone," said Abby Badwi, Executive Chairman and CEO of TAG Oil. "With site preparation and activities progressing as planned, we look forward to commence drilling next month and further evaluating the production potential of this reservoir."

Additional information on the BED-1 development program and the T-200 well can be found in the Company's updated June 2026 Corporate Presentation available at www.tagoil.com.

About TAG Oil Ltd.

TAG Oil (<http://www.tagoil.com/>) is a Canadian-based international oil and gas exploration company with a focus on operations and opportunities in the Middle East and North Africa.

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Statements contained in this release that are not historical facts are forward-looking statements that involve various risks and uncertainties affecting the business of TAG Oil. All estimates and statements that describe the Company's future operations, plans and objectives are forward-looking statements under applicable securities laws and necessarily involve risks and uncertainties. Forward-looking statements in this release include, but are not limited to, statements regarding the timing of mobilization of the NDC-9 drilling rig, the anticipated commencement of drilling operations on the T-200 well in July 2026, the planned total depth of the T-200 well and the estimated time required to drill and complete it, and the planned testing of the Abu Roash "F" formation. These forward-looking statements are based on assumptions the Company believes to be reasonable as of the date of this release, including, without limitation, assumptions regarding the

availability and timely mobilization of the drilling rig, the receipt and maintenance of all required regulatory approvals and permits, the timely performance of contractors and counterparties, and the absence of material operational delays or interruptions. Actual results may vary materially from the information provided in this release, and there is no representation by TAG Oil that the actual results realized in the future will be the same in whole or in part as those presented herein. TAG Oil undertakes no obligation, except as otherwise required by law, to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors change. The Company shall not be liable or responsible for any claim or damage, direct or indirect, special or consequential, incurred by the user arising out of the interpretation, reliance upon or other use of the information contained in the pages of this release.

Exploration for hydrocarbons is a speculative venture necessarily involving substantial risk. The Company's future success exploiting and increasing its current resource base will depend on its ability to develop its current properties and on its ability to discover and acquire properties or prospects that are capable of commercial production. However, there is no assurance that the Company's future exploration and development efforts will result in the discovery or development of additional commercial accumulations of oil and natural gas. In addition, even if further hydrocarbons are discovered, the costs of extracting and delivering the hydrocarbons to market and variations in the market price may render uneconomic any discovered deposit. Geological conditions are variable and unpredictable. Even if production is commenced from a well, the quantity of hydrocarbons produced inevitably will decline over time, and production may be adversely affected or may have to be terminated altogether if the Company encounters unforeseen geological conditions. The Company is subject to uncertainties related to the proximity of any resources that it may discover to pipelines and processing facilities. It expects that its operational costs will increase proportionally to the remoteness of, and any restrictions on access to, the properties on which any such resources may be found. Adverse climatic conditions at such properties may also hinder the Company's ability to carry on exploration or production activities continuously throughout any given year.

References to "oil" in this release include crude oil and field condensate.

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