

TAG Oil Reports Fiscal Q3 2024 Results and Provides Update on the Public Offering

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VANCOUVER, Nov. 29, 2024 - [TAG Oil Ltd.](#) (TSXV: TAO) (OTCQX: TAOIF) and (FSE: T0P) ("TAG Oil" or the "Company") is pleased to report the filing of its financial results for the interim period ending September 30, 2024. A copy of TAG Oil's financial statements and management discussion and analysis for the interim period ending September 30, 2024, are available on SEDAR+ (www.sedarplus.ca) and on the Company's website (<http://www.tagoil.com/>).

Financial highlights over the period include that the Company had C\$4.4 million (June 30, 2024: C\$7.7 million) in cash and cash equivalents and C\$2.3 million (June 30, 2024: C\$7.3 million) in working capital and has no debt.

Also, as an update to the previously announced public offering of units of the Company (the "Units") at a price of \$0.17 per Unit (the "Offering"), the Offering is expected to close during the week of December 2, 2024. Closing of the Offering is subject to customary closing conditions.

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.

Website: <http://www.tagoil.com/>

LinkedIn: <https://www.linkedin.com/company/tag-oil-ltd>

X: <https://twitter.com/tagoiltd>

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Forward-Looking Statements

This news release includes certain statements and information that constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts are forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements that relate to the completion of the Offering and the timing and amount raised in respect thereof.

Statements contained in this release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of TAG Oil. Such statements can generally, but not always, be identified by words such as "expects", "plans", "anticipates", "intends", "estimates", "forecasts", "schedules", "prepares", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. All statements that describe the Company's plans relating to operations and potential strategic opportunities are forward-looking statements under applicable securities laws. These statements address future events and conditions and are reliant on assumptions made by the Company's management, and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators. As a result of these risks and uncertainties, and the assumptions underlying the forward-looking information, actual results could materially differ from those currently projected, 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 disclaims any intent or obligation to update forward-looking statements or information except as required by law. Readers are referred to the additional information regarding TAG Oil's business contained in TAG Oil's reports filed with the securities regulatory authorities in Canada. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking statements, there may be other factors that could cause actions, events or results not to be as anticipated, estimated or intended. For more information on TAG Oil and the risks and challenges of its business, investors should review TAG Oil's filings that are available at www.sedarplus.ca.

TAG Oil provides no assurance that forward-looking statements and information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information.

Exploration for hydrocarbons is a speculative venture necessarily involving substantial risk. The Company's future success in exploiting and increasing its current reserve 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.

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