

June 28, 2017

Alberta Securities Commission  
British Columbia Securities Commission  
Saskatchewan Financial Services  
Commission  
The Manitoba Securities Commission  
Ontario Securities Commission

Nova Scotia Securities Commission  
New Brunswick Securities Commission  
Registrar of Securities, Prince Edward Island  
Securities Commission of Newfoundland  
and Labrador  
Autorité des Marchés Financiers

**Re: Evaluation of the P&NG Reserves of TAG Oil Ltd. (As of March 31, 2017)**

Dear Sirs:

Reference is made to the *Form 51-101F1 Statement of Reserves Data & Other Oil & Gas Information*, dated June 29, 2017 (herein and collectively, the "Form 51-101F1") and the *Annual Information Form* (herein and collectively, the "AIF").

We hereby consent to the inclusion of, or incorporation by reference of and reference to, our report dated June 14, 2017 entitled "TAG Oil 2016-2017 Year End Audit Report: Evaluation of New Zealand Reserves and Select Contingent and Prospective Resources" (the "ERCE Report") in the Form 51-101F1 and the AIF.

We have read the Form 51-101F1 and the AIF and have no reason to believe that there are any misrepresentations in the information contained therein derived from the ERCE Report or of which we are otherwise aware as a result of the review conducted with respect to the preparation of the ERCE Report.

Yours faithfully,

ERC Equipoise Ltd



Adam Law  
Geoscience Director