

24 June 2010

## Tui SW-2 Exploration Well Disclosure Notice

NZOG (New Zealand Oil & Gas Ltd) advises that the Tui SW-2 exploration well has been successfully suspended as a future gas injection well.

Since the last report, the 7 inch liner has been run and cemented and the well suspended as a future gas injector.

At 0600 hours (NZ time) today, anchor handling operations were in progress on the Kan Tan IV drilling rig.

The rig is to move to the Kahu-1 location, approximately 2 kilometres east of the producing Tui oil field.

### Participants in Tui SW-2 and PMP 38158 are:

New Zealand Oil & Gas Ltd (through its subsidiary Stewart Petroleum)	12.5%
AWE Limited (Operator)	42.5%
Mitsui E&P Australia Pty Limited	35.0%
Pan Pacific Petroleum NL (through its subsidiary WM Petroleum Ltd)	10.0%

