

18 March 2013

Kisaran Exploration Well weekly progress report

New Zealand Oil & Gas advises that at 11.30AM Sunday, 17 March (NZT), the following operations had been completed at exploration well Parit Minyak-2 (PM-2), located in the Kisaran PSC in onshore Sumatra, Indonesia:

- Ran and cemented 9 5/8 inch casing at 6276 feet (1913m).
- Drilled 8 ½ inch hole to 6384 feet (1945m)
- Cored 60 ft interval 6484 feet to 6444 feet (1976m to 1964m).

Current operation: Running in hole to recommence drilling at 6444 feet (1964m).

New Zealand Oil & Gas Ltd has a 22.5% stake in the joint venture through the share ownership of its subsidiary NZOG Asia Pty Ltd in Pacific Oil & Gas (North Sumatra) Ltd.

The Kisaran Joint Venture partners are Pacific Oil & Gas (Kisaran) Ltd (55 per cent and operator) and Pacific Oil & Gas (Sumatera) Inc. (22.5 per cent).