

news release

22 April 2014

Seismic survey completed at Waru

A seismic survey of around 540 kilometres of 2D data has been completed in the Waru permit, PEP 54857 off South Taranaki, where New Zealand Oil & Gas holds a 100 per cent interest.

The survey will help New Zealand Oil & Gas geoscientists better understand the geological structures within Waru and identify areas of prospectivity.

New Zealand Oil & Gas reached an agreement with the operator of the Maui joint venture to include two lines of seismic over the Maui field in exchange for data from the Rura-1A well. The results of the well will enhance knowledge of the permit area.

The Waru seismic survey was completed by the vessel Aquila Explorer, and finished under budget despite weather interruptions. The survey complied fully with the Code of Conduct for minimising acoustic disturbance to marine mammals from seismic survey operations.

Data will now be sent for processing, and analysis will follow to determine further exploration plans in the permit.

The completed seismic survey satisfies the obligation to perform a 2D survey over at least 400 kilometres before September this year.

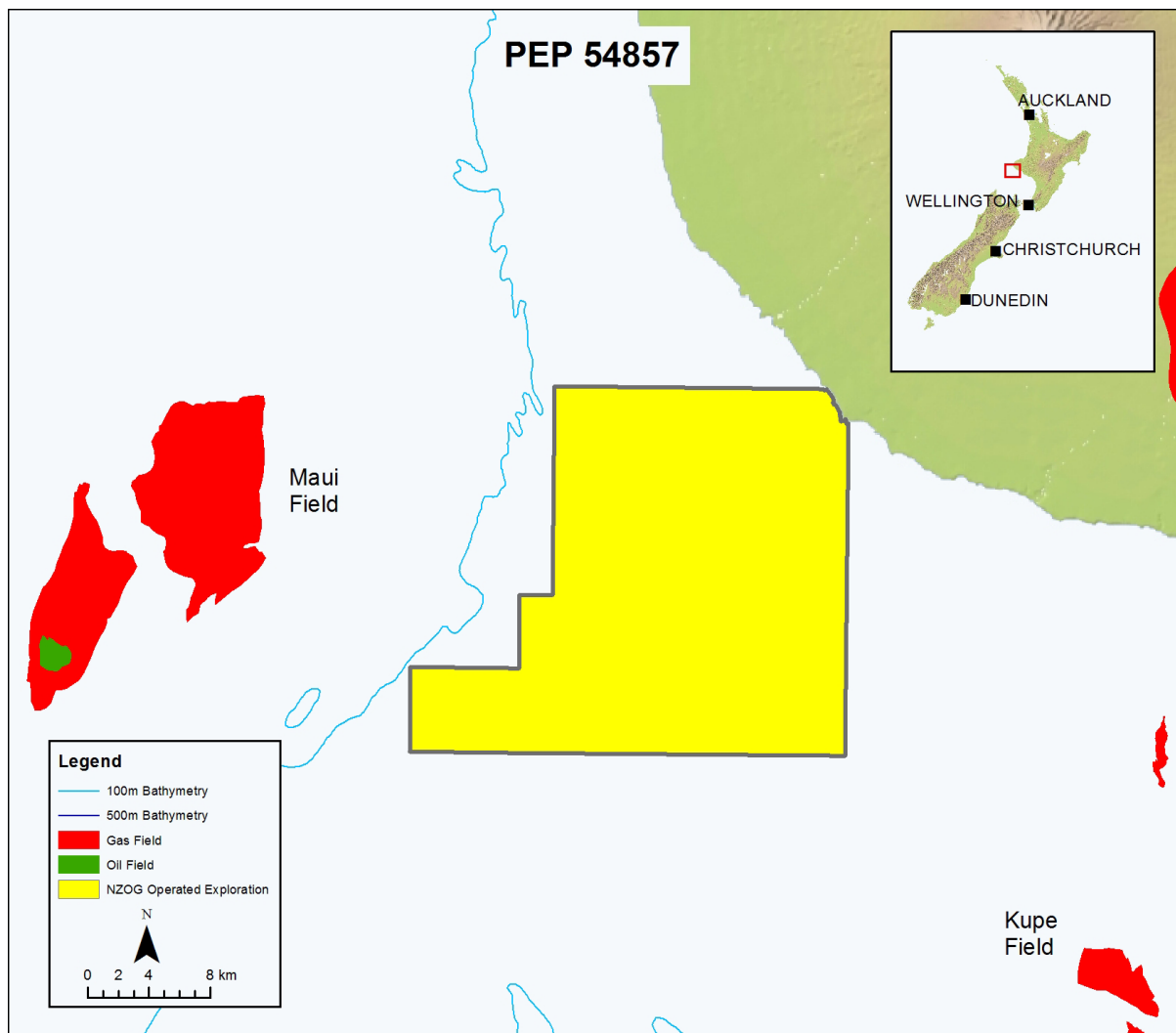
The Waru permit covers around 525 square kilometres. A map is attached. No wells have been drilled in this permit. The block lies within the source kitchen for the Maui and Maari oil and gas fields. Rights to explore in the Waru permit were awarded to New Zealand Oil & Gas in the New Zealand Government's December 2012 Block Offer.

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NZOG stock symbols:

NZX shares – NZO
ASX shares – NZO



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