

news release

31 January 2014

Matuku operations complete as Pateke nears

The Matuku-1 well in PEP 51906 offshore Taranaki has been plugged, the operator has advised.

The semi-submersible drilling rig, Kan Tan IV, will next move to the Pateke prospect in the Tui oil fields in PMP 38158.

Drilling operations at Matuku began on 30 November and the well was drilled to 4,846 metres.

As previously advised, the well did encounter expected sandstones in the primary and secondary targets (Kapuni Group F-sands and North Cape Formation) but commercial volumes of oil and gas were not present.

Pateke-4H is a northern extension of the existing Pateke reservoir in the Tui fields that are already producing.

Pateke-4H is expected to take around two months to drill to a depth of 3,655 metres. A separate advisory will be issued when drilling commences in the well.

Participants in PEP 51906 are OMV New Zealand (Operator) 65 per cent; Octanex 22.5 per cent; and New Zealand Oil & Gas 12.5 per cent. In Tui the partners are AWE, 57.5 per cent (operator); New Zealand Oil & Gas, 27.5 per cent; and Pan Pacific Petroleum, 15 per cent.

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NZOG stock symbols:

NZX shares – NZO
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