

9 October 2018

KOHATUKAI WEEKLY DRILLING UPDATE

At 6.00AM on 8 October 2018, the Kohatukai-1 well had reached a depth of 1974 metres.

The current operation is drilling directionally with a 12 ¼" hole.

Progress in the past week has been: the well was drilled a further 1327 metres, directional drilling began, drilling the 12 ¼" hole commenced after the Blow Out Preventer was function-tested and installed, the Bottom Hole Assembly was made up and run into the hole along with the drill pipe, and casing was tested.

The well is in PEP 55768, south of New Plymouth, onshore northern Taranaki, New Zealand. Drilling operations began on 24 September.

Participants in PEP 55768 are Mitsui E&P Australia Pty Ltd [Mitsui] 37.5%; AWE Holdings NZ Limited [AWE] 12.5% [Operator]; New Zealand Oil & Gas 25%; and O.G. Oil and Gas Limited 25%.

