

23 October 2018

KOHATUKAI WEEKLY DRILLING UPDATE

The Kohatukai-1 well has reached a depth of 3,492 metres.

In the past week the well was drilled a further 553 metres.

Operations over the past week have been drilling ahead to the current depth. The 7" liner has been run to 3,492 metres and cemented. Blow-out preventer lines have been re-installed and pressure tested and the flow line connected.

The next operation will be making up the 6" bottom hole assembly, running in hole and preparing to drill ahead.

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%.