

news release

15 July 2014

Oi weekly update

Operations this morning are continuing to plug and abandon the Oi-2 well in Petroleum Mining Permit 38158, offshore Taranaki, New Zealand.

The next operation will be to abandon Oi-1 prior to releasing the rig.

The well intersected the primary target Kapuni F10 sands and underlying secondary targets last week. No significant oil shows were encountered.

The joint venture partners in the Oi exploration well are:
AWE Limited: 31.25% (Operator).
Pan Pacific Petroleum: 50%
New Zealand Oil & Gas (through subsidiary): 18.75%.

The Joint Venture partners in PMP 38158 are:
AWE Limited (Operator) 57.5%
New Zealand Oil & Gas (via subsidiaries) 27.5%
Pan Pacific Petroleum (via subsidiaries) 15%

For further information please contact:

John Pagani, External Relations Manager, DDI: +64 4 471 8333, MOB: +64 21 570 872
Andrew Knight, CEO, PH: +64 4 495 2424, TOLL FREE: 0800 000 594 (NZ)

NZOG stock symbols:

NZX shares – NZO
ASX shares – NZO