

news release

25 September 2018

DRILLING COMMENCES AT KOHATUKAI

Drilling is underway at the Kohatukai-1 well in PEP 55768, onshore northern Taranaki, New Zealand.

The well is located south of New Plymouth.

Drilling operations began on Monday, 24 September 2018.

The current operation is drilling ahead with a 17.5 inch drill bit to 650 metres.

The Kohatukai well will test dual objectives in the Eocene Matapo and Mangahewa sands that are currently producing at the Pohokura, Turangi, and Mangahewa fields. The primary target is at a depth of about 3680 to 3801 metres. The well is expected to take 58 days to drill.

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%. O.G. Oil & Gas is the largest shareholder in New Zealand Oil & Gas.

