

1 October 2018

KOHATUKAI WEEKLY DRILLING UPDATE

At 5.00PM on 1 October 2018, the Kohatukai-1 well had reached a depth of 647 metres in the first week of drilling operations, the operator has advised.

13 3/8" diameter casing has been successfully run into the wellbore and cemented into place. The Blow Out Preventer has been installed, the 12 1/4" Bottom Hole Assembly [BHA] has been made up, and the current operation is the BHA is being run in hole to recommence drilling operations.

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%.

