

29 October 2018

LOGGING PLANNED FOR KOHATUKAI-1 WELL

The Kohatukai-1 well in PEP 55768, onshore northern Taranaki, New Zealand, is drilling ahead at a measured depth of 4167 metres.

Further gas indications have been observed within a number of levels in the wellbore in both the secondary target Matapo and primary target Mangahewa intervals.

The gas indications were sufficiently encouraging that the operator intends to begin a comprehensive electric logging programme once the well has reached its total target depth, currently expected this week.

Following preliminary interpretation of the electric logs, a Modular Formation Dynamics Tester (MDT) tool, which measures formation pressures and samples reservoir fluids, may be run into the hole to further assess the interval. Data obtained from these activities will help establish the fluid content and hydrocarbon saturation of possible reservoir intervals encountered, and to an extent, the permeability and producibility of these zones.

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.