

Tui Hits 20 MM bbl Milestone

The 20 millionth barrel of oil has been produced at the Tui oil field in the Taranaki Basin, New Zealand. The milestone was recorded at the beginning of January, less than 18 months after the commencement of production in July 2007.

Tui encompasses three producing reservoirs: Tui, Amokura and Pateke, about 50 km off the New Zealand coast. Field operator AWE has a 42.5% stake in the joint venture. New Zealand Oil and Gas has a 12.5% stake, Mitsui 35% and Pan Pacific Petroleum 10%.

Oil is produced from four wells through the floating production, storage and offloading vessel, the *Umuroa*. It is then shipped by tanker to refineries in Australia and Southeast Asia.

There are approximately 30 MMbbl remaining 2P reserves at Tui. ■