

## Indo-Pacific Confirms Drilling Plans

Indo-Pacific Energy has secured all necessary services to support its New Zealand drilling campaign which involves five onshore wells, four of which are exploration wells and the fifth, Goldie-2, an appraisal/development well. All are to be drilled over the coming six months.

Drilling of Khaili-1 is expected to start by December 1st using Century Drilling Company's Rig #2. The onshore Taranaki well will test a target of similar size and type to that holding the Tariki Field, on trend about 3.2 km south.

The New Zealand government has recorded the Tariki and the smaller adjacent Ahuroa Field as holding combined reserves in excess of 100 Bcf of gas and 4 MMbbl of condensate. A previous well, Tariki North-1A, intersected excellent Tariki Sandstones reservoir on the south flank of the Kahili structure, with extensive evidence for hydrocarbons in this reservoir, but it was never flow-tested.

Additional targets are provided by the shallower Tikorangi Limestones, currently producing at a rate of 750 bbl per day from a production well 1.6 km south of Kahili, and the Mt Messenger Sandstones, which are the producing reservoir in the Goldie and Ngatoro oil fields, but were not flow-tested in the Tariki North-1 well despite evidence of hydrocarbons.

Following the Tariki well, the rig will be moved on to Goldie-2, expected to be drilled in January. Goldie-2 will test the southwestern extension of the Goldie oil field and, if successful, is likely to double the present proven reserves of approximately 750,000 bbl independently certified for Goldie-1.

Tabla-1 will test a similar target to the Goldie oil pool, defined from the Ngatoro 3D seismic coverage. Drilling should commence in February after the rig is released from Goldie-2.

In the East Coast Basin, a truck-mounted rig will be used to drill Waingaromia-2 early in 2002.

A separate drilling programme using Parker Drilling Company's Rig 188 is scheduled to begin the Makino-1 well, located south of Indo-Pacific's PEP 38716. The Makino structure extends into the PEP 38716 permit area and is situated north of Swift Energy's Rimu oil discovery, which is of similar structure.

Although Indo-Pacific has no direct interest in the Makino-1 well it may, if successful, establish a substantial discovery that could extend significantly into Indo-Pacific's permit area.

Following Makino, the rig will be moved to the Huinga site in PEP 38716 in January.

Plans are to re-enter the original Huinga-1 well, drilled in 1999, then deviate west to test a deeper target not previously reached.

The Huinga Deep prospect is of similar type and scale to Makino, and Swift's Rimu and Kauri oil discoveries. Huinga lies 3.2 km east of the Waihapa oil field (official reserves 30 MMbbl) where individual wells have produced at rates in excess of 10,000 bopd.

In addition to these wells, the Waingaromia-2 well will be drilled to 518 m depth in the East Coast Basin in early 2002, alongside the 19th century oil producer Waingaromia-1, where oil and gas ignited and burnt the wooden derrick and the ground. Hydrocarbons still seep from the old well casing which is situated in a valley alongside the spectacular Waitangi oil ponds.

