

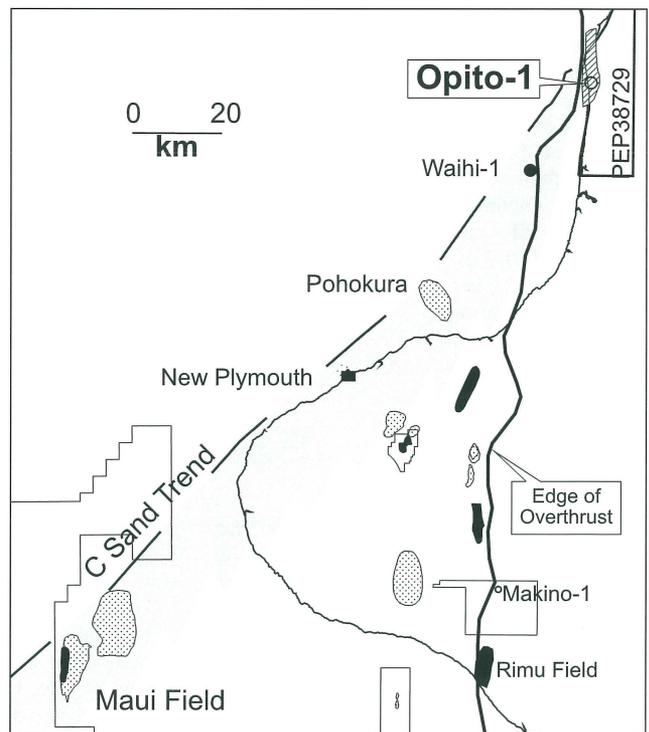
# Opito-1 Suspended

Minor oil shows considered insufficient for commercial production have led to the Opito-1 well being plugged and suspended, although the partners believe enough updip potential may exist to justify a deviated well.

Operator, New Zealand Oil and Gas Ltd, said Opito-1 had reached a total depth of 3031 m and had intersected the Kapuni C sands.

NZOG Exploration Manager, Eric Matthews, said that the partners believed there was enough updip potential to justify suspending the well after it had reached its total depth. The partners, NZOG (75%) and Origin Energy (25%) hoped that subsequent analysis of the data obtained would indicate that a deviated well from the same site merited further drilling.

Opito-1 was the first exploration well to be drilled in PEP 38729. It was drilled from a coastal drilling site approximately 75 km northeast of New Plymouth.



Opito Location Map. ➤

# Huinga-1B Yields Oil

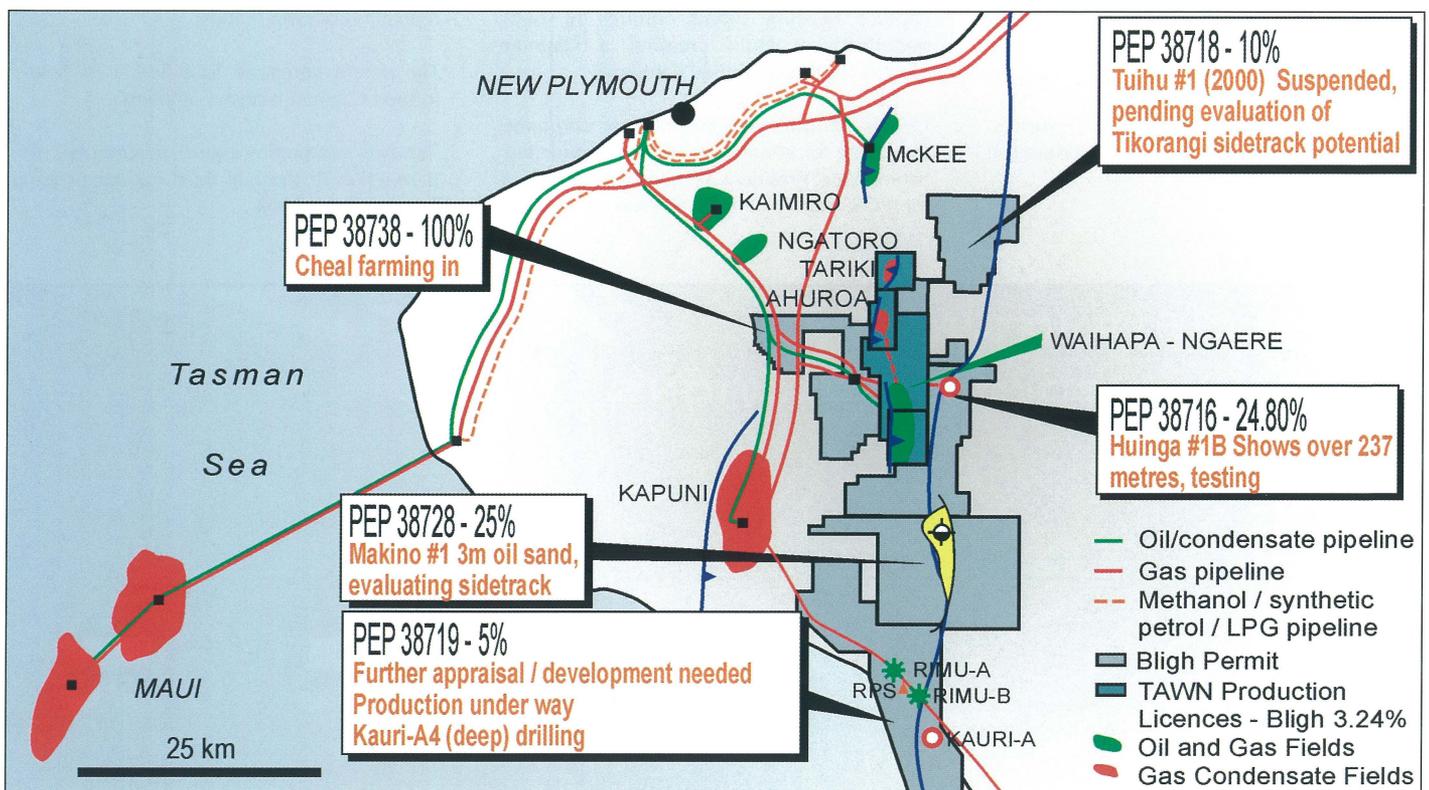
The Huinga-1B sidetrack well has been suspended after testing revealed oil in the Kapuni section.

Oil was recovered from the test tools during an open hole test on part of the Kapuni section, the top of which has been interpreted at 4378 m. The well has been drilled to a total depth of 4500 m.

The recovered oil did not flow unaided, but the flow was steady and no formation water was encountered in the well.

Huinga-1B, in onshore Taranaki licence PEP 38716, is operated by Marabella Enterprises Ltd. The company has recommended that a 5 inch casing liner be run and cemented

through the Kapuni section so that longer-term testing of the Kapuni sandstones can occur.



Eastern Taranaki Basin Play