

## New Zealand Moves Up To 14th In World Exploration Investment Rankings

New Zealand has moved up to be the 14th most attractive country in the world for petroleum exploration investment, according to the latest 2002 international survey by IHS Energy Group. This illustrates the increasing acceptance of New Zealand as an international exploration destination.

The IHS Petroleum Economics and Policy Solutions (PEPS) Ranking and Rating Index places New Zealand 14th out of 103 countries for the September quarter of 2002 - up from 19th a year earlier. New Zealand's standing has improved steadily over the past three years from 36th place in 1999.

The ranking is based on recent performance combining each country's individual rankings for three aspects - exploration and production (E&P) activity, political and commercial stability, and the fiscal regime's impact on the exploration industry.

New Zealand is ranked third in the world for lowest political risk in the latest rankings, continuing New Zealand's long-standing record for its stable and open political and socio-economic systems and for its sound commercial environment. In fiscal rank, reflecting how government taxes and royalties

affect investment returns, New Zealand is rated 19th in the world.

The largest gain in 2002 was in E&P rank where New Zealand moved up to 33rd from 40th place in 2001, reflecting recent increased E&P activity.

In the Far East-Australasia region, the latest IHS Energy Group survey ranks New Zealand third overall as a place to explore in the region: second for political risk, second for fiscal terms, and 11th for E&P.