

## Seven New Permits Issued For NZ

The New Zealand government has granted seven exploration permits to explore for new oil and gas reserves:

Energy Minister Harry Duynhoven said Greymouth Petroleum, Highland Exploration Corporation and Hugh Green were awarded offshore exploration permits in the Taranaki and Wanganui bidding rounds.

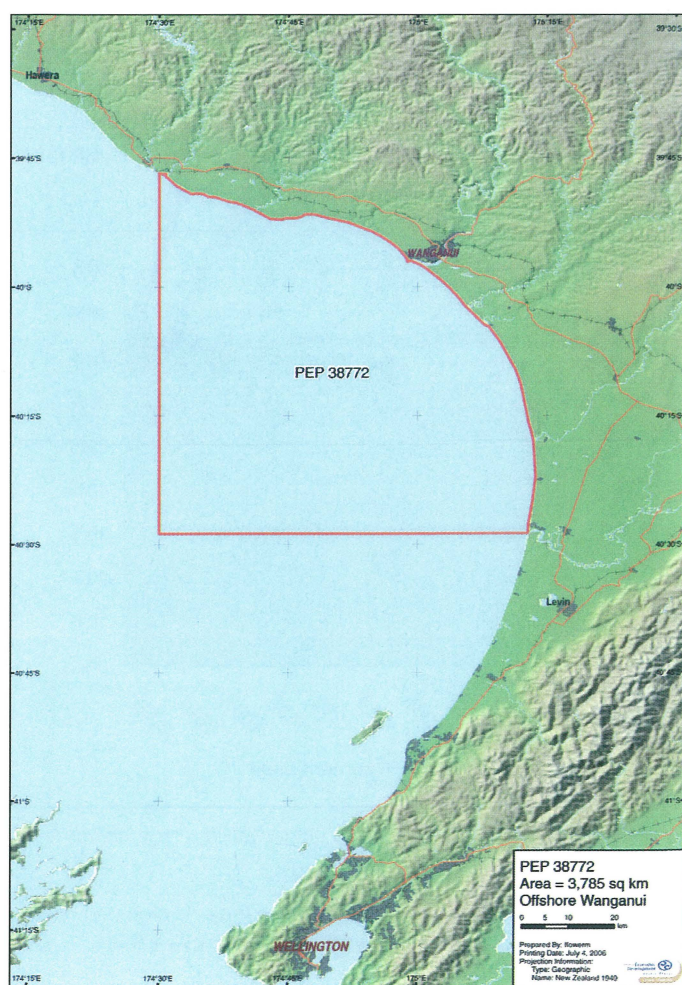
In addition, a further four exploration permits were issued outside the bidding round: one to Hugh Green Energy Ltd, one to Westech Energy NZ Ltd and two to L&M Petroleum Ltd.

"This announcement, and the upcoming Great South Basin blocks offer, shows that the pace of exploration in New Zealand continues to grow", Duynhoven said. "It also comes after the recent news that the Kupe gas field's production is ramping up. All these developments show that the work needed to secure our energy future is well under way."

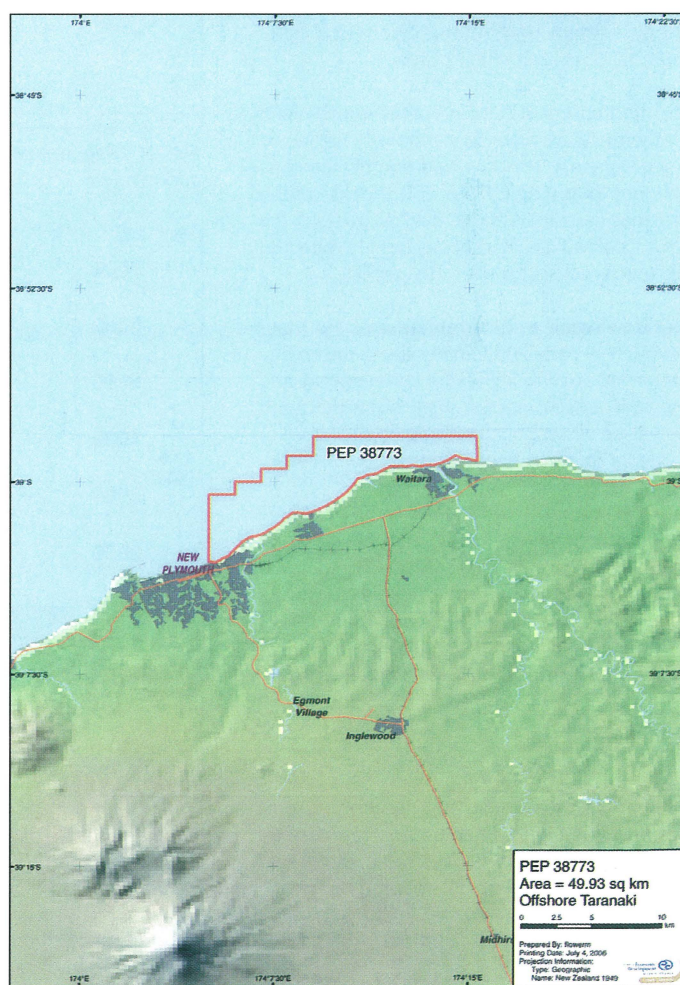
He said New Zealand has an enormous range of exploration potential which is attracting interest from small, independent, domestic and international companies through to the super-major oil companies. "The Great South

Basin, with approximately 400,000 km<sup>2</sup> on offer, certainly has the scale to attract the largest oil companies."

"The government is committed to ensuring we have a well-functioning energy sector, which is essential for the continued transformation of New Zealand into an innovative, high value and export-led economy. We want to maintain a reliable and robust supply of energy at fair and affordable prices." ■



The permit PEP 38772 was awarded to Hugh Green Energy Ltd and is a 3,775 km<sup>2</sup> block adjacent to the Wanganui coast. Hugh Green Energy



The permit PEP 38773 was awarded to Greymouth Petroleum and is a 50 km<sup>2</sup> coastal block adjacent to the Taranaki coast. Greymouth Petroleum

is a newly formed exploration company and a subsidiary of the Hugh Green Group.

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