

Latest Round Of NZ Government Seismic Surveys to Begin

A 2,200 km 2D survey off the east coast of New Zealand's North Island north of the Raukumara Peninsula, and a further 300 km survey off the southern Wairarapa coast will be acquired as part of the government's third seismic petroleum data survey, Crown Minerals has announced.

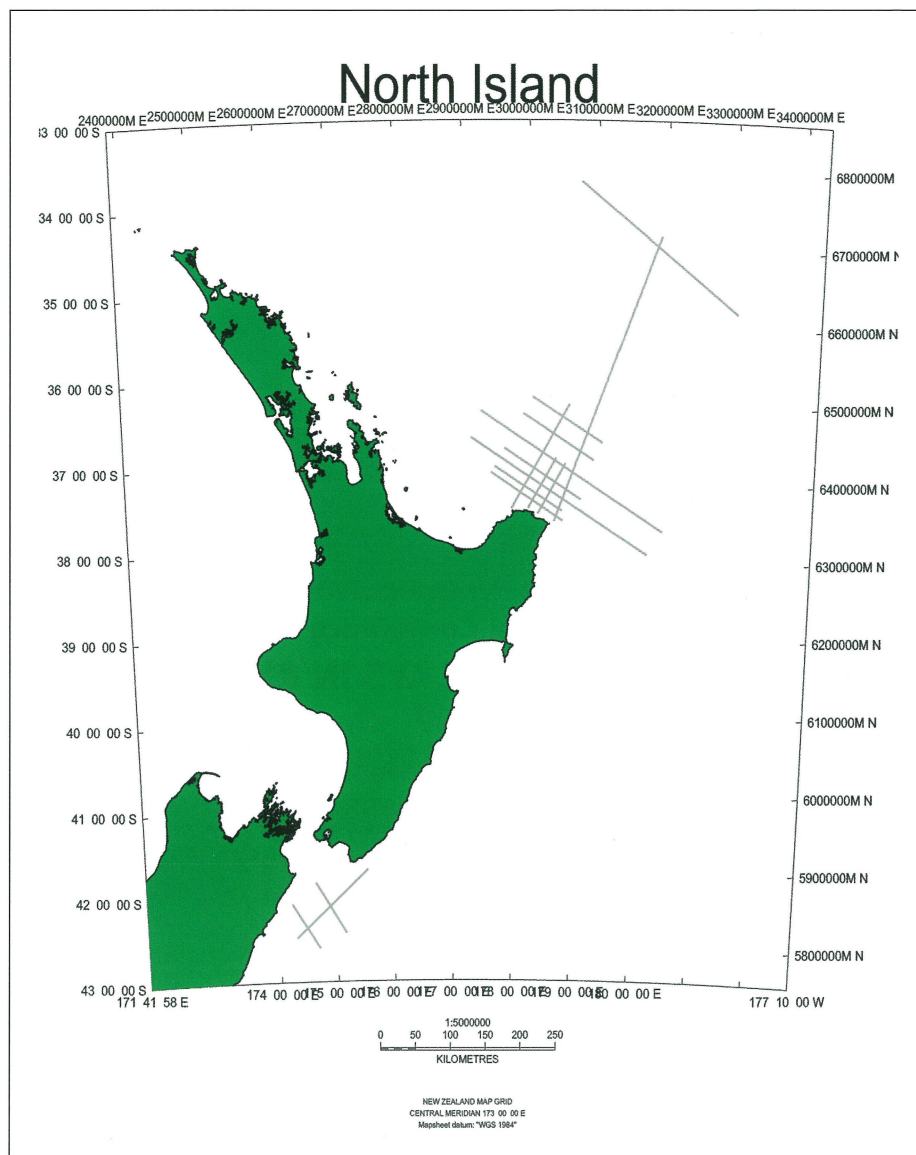
Crown Minerals Petroleum Unit Manager, Mark Aliprantis, said the survey is part of the government's efforts to acquire data under a \$15 million fund established in 2004 to lift petroleum exploration in New Zealand. He said it will comprise 2D seismic, gravity and magnetic surveying. "Existing data shows both areas contain features likely to be of interest to exploration companies", Aliprantis said.

"The data will be offered freely to explorers to promote and encourage petroleum exploration activities in the hope that it will lead to the discovery of new petroleum reserves." Since 2004 Crown Minerals has successfully conducted two seismic data acquisition programmes.

"A 2005 Crown Minerals programme led to Pogo Producing Company being awarded an exploration permit covering 80% of an East Coast survey area. Pogo Producing Company is currently undertaking its own survey to identify drillable targets."

Aliprantis said 3,160 km of 2D seismic data was acquired across the offshore Great South Basin in 2006. He said a bidding process is currently underway for exploration permits for this area, the results of which are expected to be announced in July.

"The levels of interest being shown by exploration companies in this government programme is most encouraging", he said. "We believe this programme, coupled with changes to royalty rates and the tax treatment of exploration workers, is proving successful in raising interest in New Zealand as an exploration destination." ■



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