

## New Zealand Awards Oil, Gas Exploration Permits

**N**ew Zealand has stepped up the hunt to find new oil and gas fields to replace Taranaki's ageing Maui field, which has supplied 80% of the country's needs and is due to run out about 2010.

Nine permits for oil and gas exploration were awarded in September as well as plans to open up new areas.

Todd Exploration Limited was awarded two exploration permits. PEP 51149, was awarded to Todd (operator) (70%) and Mighty River Power Gas Investments (30%). The permit covers 635.8 km<sup>2</sup> on the west of the Taranaki Peninsula.

PEP 51156 covers 90.4 km<sup>2</sup> and was awarded wholly to Todd. The permit lies in the north east of the Taranaki Peninsula between the Mangahewa and Ngatoro mining permits.

PEP's 51152, 51154, 51157 were awarded to Greymouth Petroleum Taranaki Limited (operator) (50%) and Greymouth Petroleum 2008 Limited (50%). PEP 51152 covers 106.3 km<sup>2</sup>

and lies next to the Egmont National Park between the Kapuni and Surrey mining permits. PEP 51154 covers 96.1 km<sup>2</sup> and meets PEP 51152 in the southwest of the permit, while the north of the permit meets the Mckee field. PEP 51157 covers 51.1 km<sup>2</sup> and lies in between the Egmont National Park and existing exploration permit PEP 38763.

PEPs 51153 and 51155 were awarded to new entrants Kea Petroleum Limited (operator) (40%), Hardie Energy New Zealand Limited and Rawson Taranaki Limited. Kea Petroleum Limited is a wholly owned subsidiary of Rift Oil while Hardie Energy New Zealand Limited is a fully owned subsidiary of the Australian based Hardie Holdings Group. Rawson Taranaki Limited is a subsidiary of energy resource company Rawson Resource Limited, again based in Australia.

PEP 51153 covers 210.8 km<sup>2</sup> and lies to the east of the Waihapa and Kahili fields, while PEP 51154 covers 262.6 km<sup>2</sup> tends from the Kahili field to the north coast of the Taranaki Peninsula.

PEP 51150 was awarded to Green Gate Limited (operator) (33.3%) and GB Energy Limited (66.7%). Green Gate Limited has existing exploration interest in the Canterbury, Solander and West Coast Basins, while GB Energy Limited, a privately owned company listed on the Australian stock exchange, is a new entrant to New Zealand.

PEP 51150 covers 374.2 km<sup>2</sup> and lies to the south of the Taranaki Peninsula, between the Kapuni and Kauri fields.

PEP 51151 was awarded to a joint venture between L&M Petroleum Limited (operator) (50%) and Mosaic Oil NL (50%). L&M Petroleum has existing exploration interest in the West Coast and Southland basins of New Zealand. Mosaic Oil NL has established itself as an exploration company with considerable present day production interests in the Surat-Bowen Basin in southeast Queensland.

PEP 50151 covers 457.8 km<sup>2</sup> and extends from the Kauri field to the Waihapa field.

**“The response we received to the Taranaki blocks offer shows there is strong interest in exploration in New Zealand.”**

– Harry Duynhoven

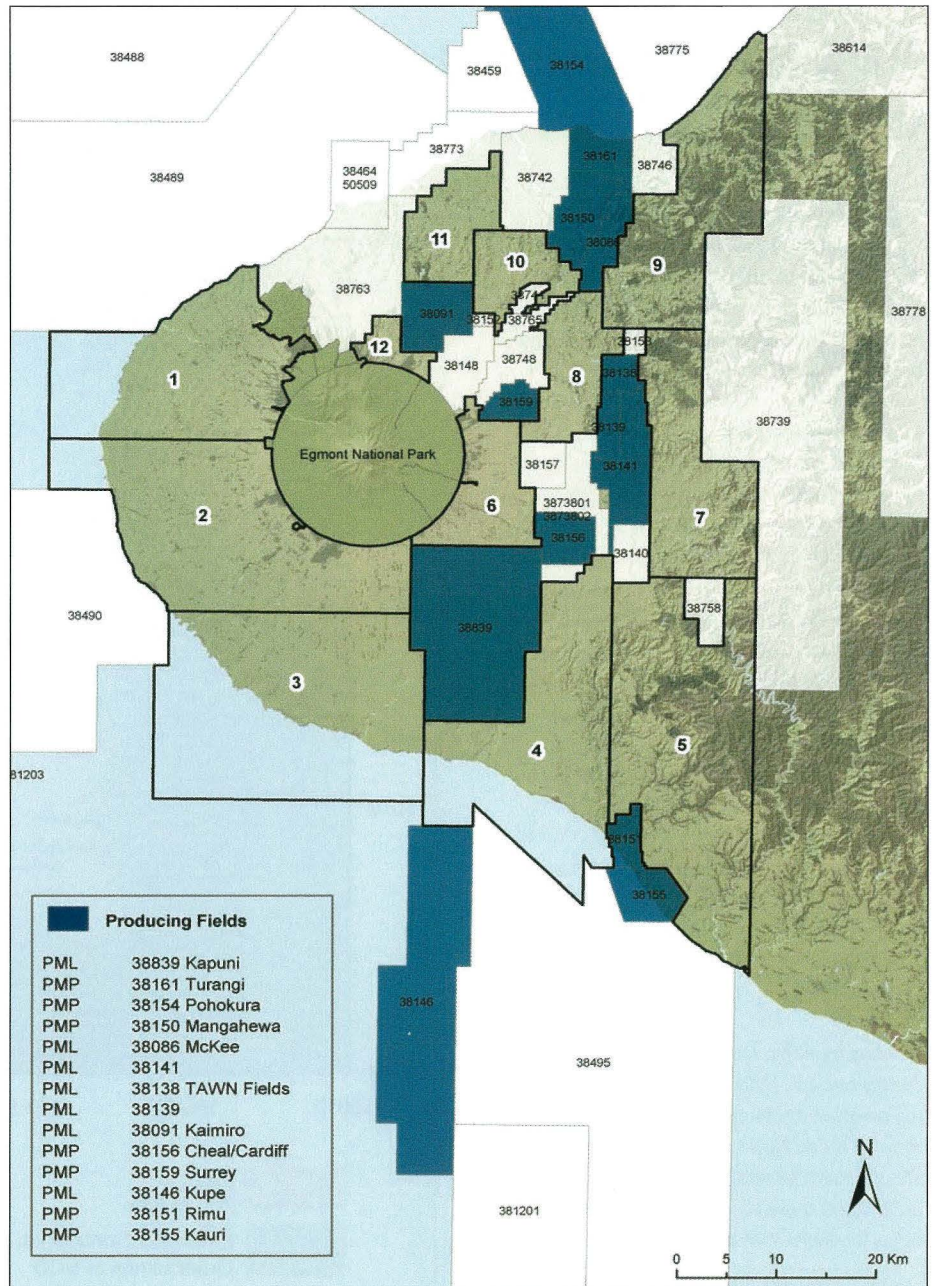
“Over 20 wells are proposed to be drilled within the first five years, looking for shallow and deep targets, and four of these are committed to be drilled within the first 24 months of permit award”, associate energy minister Harry Duynhoven said in a statement.

Duynhoven also said areas around the country where previous permits had expired would soon be available for new exploration. Many of areas have recognised petroleum potential and will be open for pre-notified applications from 10 November.

The planned blocks offer releases for deep water acreage in the Raukumara (East Cape) and Northland basins are also well advanced. These releases will be supported by significant Crown-funded data packs and are expected to be opened for assessment before 25 December.

“The response we received to the Taranaki blocks offer shows there is strong interest in exploration in New Zealand”, Duynhoven said.

“The combined effect of these offers continues the momentum to realise gas reserves for our domestic market and to discover potentially large oil and gas reserves in our deep water basins.” ■



Permit map