

## NZOG Strikes Kupe LPG Deal

**N**ew Zealand Oil & Gas (NZOG) has struck a deal to supply its share of liquid petroleum gas lifted from the Kupe field in the Taranaki field off New Zealand to gas retailer Vector when production commences in 2009.

Under the deal, Vector has agreed to buy NZOG's net share of an estimated 15,000 tpa for 10 years, with an option to extend the agreement by a further five years. The deal is conditional on all partners in Kupe reaching an agreement outlining an operational framework for each party to lift its entitled share of the LPG.

NZOG is entitled to an estimated 165,000 tonnes (1.95 MMbbl) of LPG from Kupe, calculated on a proved and probable basis, based on its 15% stake in the project. ■