

Tui Partners Win Offshore Taranaki Block



On board Umuroa, Tui Area oilfields.

The Tui Area oil field partners have secured their third offshore Taranaki, New Zealand, exploration permit.

The Crown Minerals unit of the Ministry of Economic Development has awarded PEP 51321 to Tui operator Australian Worldwide Exploration (AWE), and its partners New Zealand Oil & Gas (NZOG), Mitsui and Pan Pacific Petroleum.

The new permit, covering 2991 km², lies immediately to the south of licence PEP 38483 which the Tui joint venture already holds and is located in the areas offered by the previous New Zealand Government in November to Priority in Time applications.

NZOG said the Tui joint venture believes, from analysis of existing subsurface data, there are several promising structures that could contain oil and/or gas.

First-year work programme commitments for the five-year licence include: reprocessing 800 km of historic seismic data using modern analysis techniques, and conducting geological and geophysical studies.

In the second year, the joint venture has committed to acquiring, processing and interpreting 200 km of new 2D seismic data. A decision on drilling a wildcat well is scheduled to be made by the end of that year.

The Tui joint venture is also planning to drill at least four wells in and around the Tui licence using the *Kan Tan IV* semi-submersible rig in late 2009-early 2010.

The PEP 51321 partners are: operator AWE NZ (44%), Mitsui E&P Australia (23%), NZOG (19%) and Pan Pacific Petroleum (14%).

AWE has also applied for—in conjunction with Mitsui and New Zealand government-owned Mighty River Power (MRP)—a 2850 km² exploration permit off New Plymouth.

According to Crown Minerals, AWE, Mitsui and MRP will hold equal shares in any permit subsequently granted, although AWE will act as operator. ■