

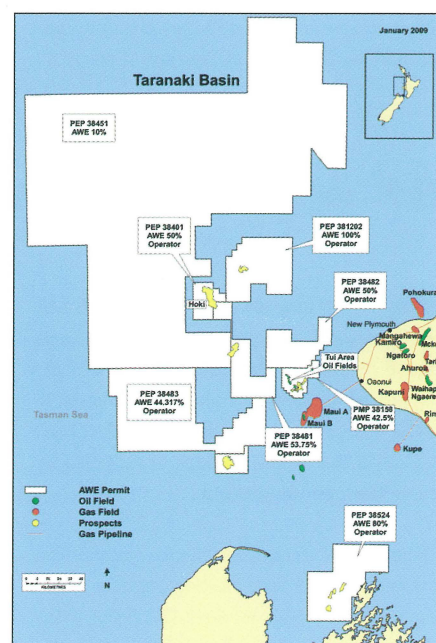
## AWE Secures Kan Tan-IV

Australian-based oil and gas exploration company Australian Worldwide Exploration Ltd (AWE) has announced the execution of agreements to secure the services of the semi-submersible drilling rig, the *Kan Tan-IV*, to drill four exploration wells in the offshore Taranaki Basin, New Zealand.

The *Kan Tan-IV* is contracted to AWE, as part of a consortium of Australian companies, from international drilling company Maersk. It will drill in both New Zealand and southeast Australia, beginning in the second quarter of 2009.

AWE expects to drill four exploration wells, and expects additional rig time to be available for follow-up exploration or appraisal drilling. Although final selection of the wells to be drilled has not been made, AWE expects to drill the Hoki oil prospect in permit PEP 38401 as the first well in its campaign.

“This programme is of major importance to AWE as well as to New Zealand”, said AWE Director, Bruce Wood. “The Tui oil field has already become a major contributor to the NZ economy and has illustrated the value of the petroleum sector to the country.” ■



Taranaki Basin permit map.