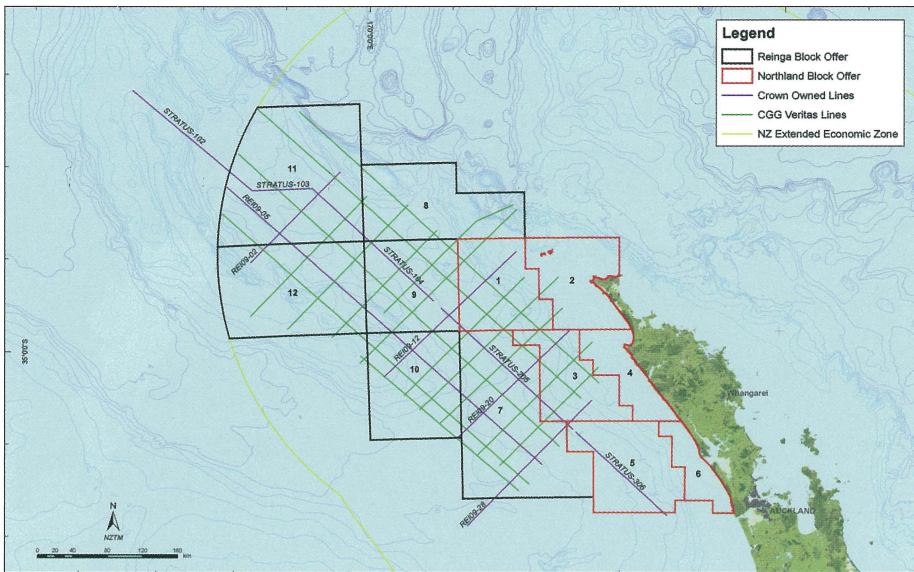


Reigna Block Offer



The Reinga block offer.

New Zealand Energy and Resources Minister Gerry Brownlee has announced the opening of bidding for six new petroleum exploration blocks across the Reinga Basin off the northwest coast of New Zealand.

"This is an exciting opportunity for New Zealand and explorers alike. It is one of the most prospective frontier basins in the New Zealand region, with all the elements required for an active petroleum system present over a large area", Brownlee commented.

"To support exploration of this virgin frontier basin area, the government acquired 2,026 km of 2D seismic data over the Reinga Basin in early 2009 as part of its Data Acquisition Program."

The block offer covers 105,230 km², neighbouring the Northland Basin which is also currently open for bidding. It is the first time blocks have been offered in the Reinga Basin. ■