

# news release

25 March 2014

## Pateke-4H drilling update

At 06:00 this morning (NZDT) the Pateke-4H development well sidetrack was at a measured depth of 3,845 metres and directionally drilling ahead with a 12 ¼ inch drilling assembly, the operator has advised.

It is planned to drill this section of the well to a measured depth of approximately 4,110 metres, landing at an angle of approximately 90 degrees, and then install the 9 5/8 inch casing. The well will then be drilled horizontally through the F10 reservoir to a planned measured depth of 5,361 metres.

The Kapuni F10 sandstone objective has already been intersected as expected with oil shows and real time logging measurements indicating the likely presence of an oil bearing reservoir. The operator describes this as “very encouraging”, however, the commercial significance of the oil shows will not be clear until the horizontal drilling has been completed.

Pateke-4H is a northern extension of the existing Pateke reservoir in the producing Tui area oil fields in PMP 38158, approximately 50 kilometres off the coast of Taranaki, New Zealand, in water depth of about 124 metres.

New Zealand Oil & Gas has 27.5 per cent interest in Tui.

The other Tui joint venture partners are:

AWE Limited (via subsidiaries) (Operator)	57.5%
Pan Pacific Petroleum (via subsidiaries)	15.0%

---

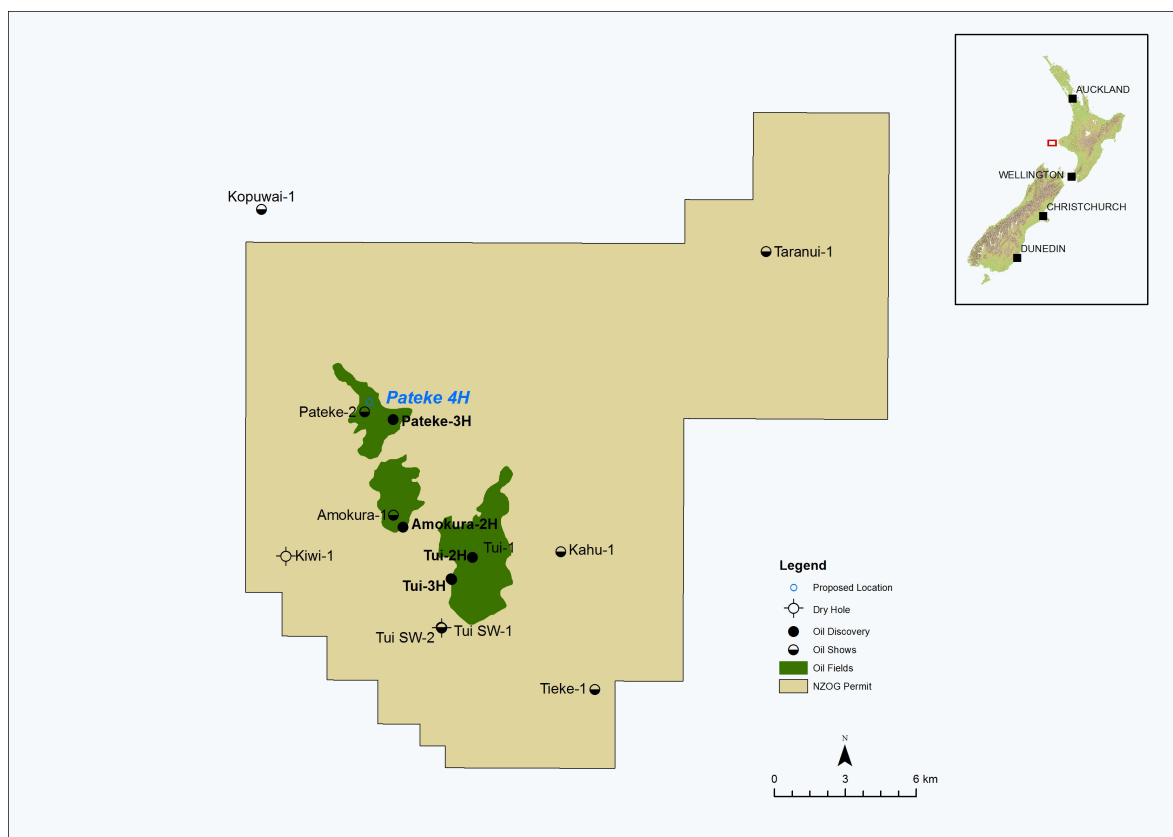
**For further information please contact:**

John Pagani, External Relations Manager, DDI: +64 4 471 8333, MOB: +64 21 570 872  
Andrew Knight, CEO, PH: +64 4 495 2424, TOLL FREE: 0800 000 594 (NZ)

---

**NZOG stock symbols:**

NZX shares – NZO  
ASX shares – NZO



**For further information please contact:**

John Pagani, External Relations Manager, DDI: +64 4 471 8333, MOB: +64 21 570 872  
 Andrew Knight, CEO, PH: +64 4 495 2424, TOLL FREE: 0800 000 594 (NZ)

**NZOG stock symbols:**

NZX shares – NZO  
 ASX shares – NZO