

# news release

5 December 2013

## New permits in 2013 Block Offer

New Zealand Oil & Gas has acquired interests in three new permits in the New Zealand Government's 2013 Block Offer; one off Taranaki, one off Canterbury and the third in the Great South Basin.

PEP 55793 'Vulcan' in offshore Taranaki covers 2418 km<sup>2</sup>. PEP 55794 'Torora' in the Great South Basin south east of the South Island covers 9835 km<sup>2</sup>. New Zealand Oil & Gas, New Zealand's largest listed explorer, has a 30 per cent interest in each of these permits. New country entrant, Woodside, has a 70 per cent interest and will be operator.

"The new joint ventures are a good mix of our local knowledge and Woodside's deepwater exploration capability," New Zealand Oil & Gas chief executive Andrew Knight said.

"New Zealand Oil & Gas has been eying substantial targets within the new permits. Two wells have previously been drilled in PEP 55794 and encountered non-commercial hydrocarbon shows. PEP 55793 is a true frontier permit with substantial unexplored leads.

"The involvement of Woodside as operator will deliver operational capability to combine with our understanding of local conditions."

New Zealand Oil & Gas has also been awarded 100% of PEP 55792 'Galleon' off Canterbury. Galleon is immediately south of the Clipper permit, where New Zealand Oil & Gas has a 50 per cent interest. A modest seismic programme is planned in Galleon.

Andrew Knight says the new permits increase the company's exposure to New Zealand's frontier basins.

"They bring higher investment risk with greater prospective resources."

## Attached: Maps of Permits.

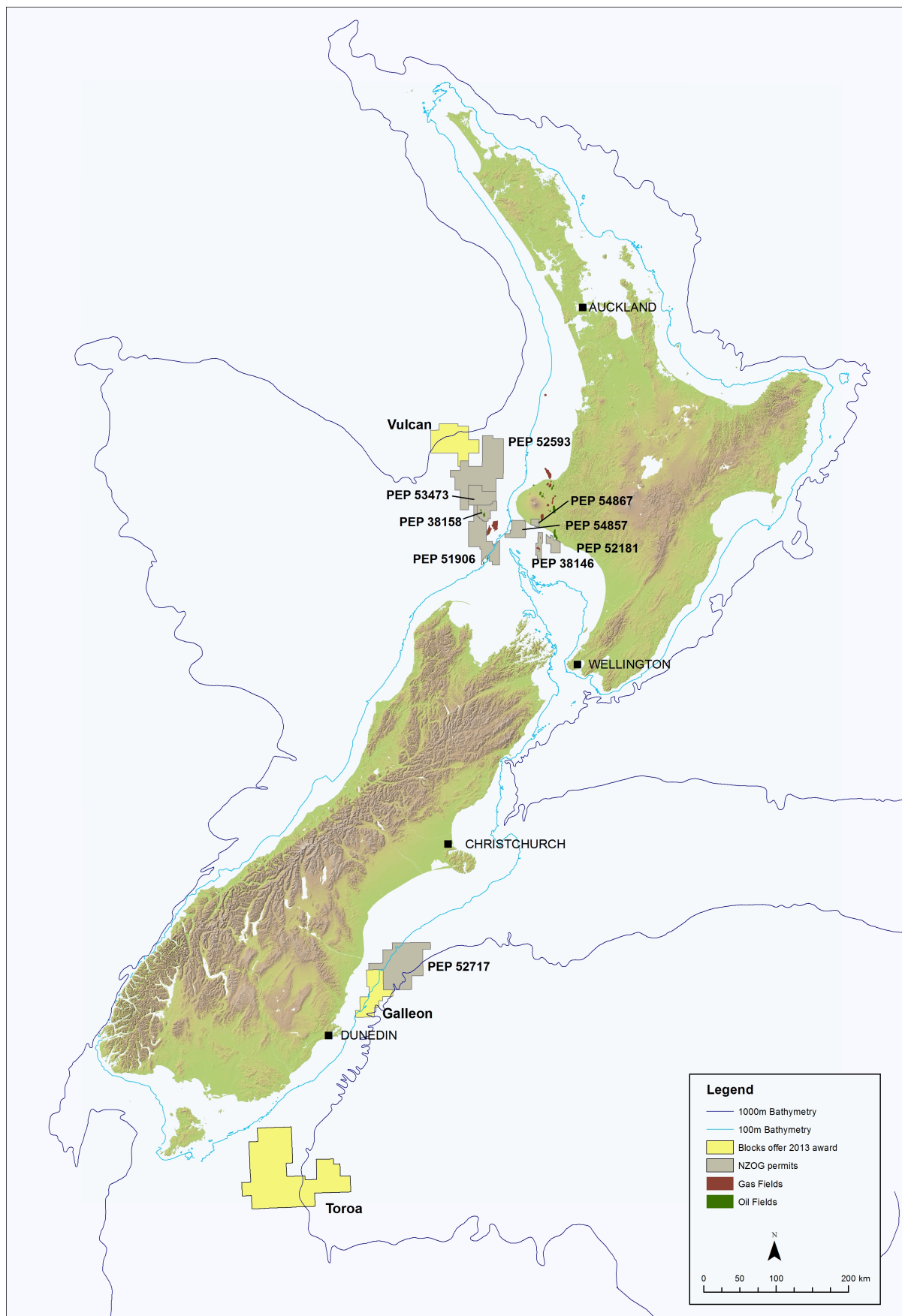
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### NZOG stock symbols:

NZX shares – NZO  
ASX shares – NZO



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