



9 February 2009

### **Drilling Rig Contracted**

The Operator of the Tui area oil fields, Australian Worldwide Exploration Ltd (AWE) has today announced that agreements have been executed to secure the services of the semi-submersible drilling rig Kan Tan IV.

The Kan Tan IV is expected in Taranaki waters in the third quarter of 2009.

Within the Tui permit area there are five potentially attractive prospects near to the existing producing reservoirs.

AWE has announced that at least two of these are expected to be drilled by the Kan Tan IV, with additional rig time likely to be available for follow-up drilling.

Final selection of the wells to be drilled has not been made and remains subject to joint venture approval.

ENDS

#### **Participants in Tui Area Oil Fields are:**

New Zealand Oil & Gas Ltd (through its subsidiary Stewart Petroleum Co. Ltd)	12.5%
AWE * (Operator)	42.5%
Mitsui E & P Australia Pty Ltd	35.0%
Pan Pacific Petroleum NL (through its subsidiary WM Petroleum Ltd)	10.0%

\* New Zealand Overseas Petroleum Pty Ltd (22.5%)  
AWE New Zealand Pty Limited (20.0%)

#### **FOR FURTHER INFORMATION PLEASE CONTACT:**

Chris Roberts  
Public Affairs Manager

Telephone: (04) 495 2424      Toll free 0800 000 594

NZOG stock symbols: NZX shares - NZO  
ASX shares - NZO

market release