



## ASX Announcement

August 7, 2007

# AWE's Hector-1 drilling report

AWE Ltd ("AWE") reports that at 0600 hours today, the Hector-1 well was drilling ahead at a measured depth of 3,110 metres. Since report time, the primary target of the well, the Kapuni "C" Sand, has been intersected without encountering any significant hydrocarbon shows. Progress for the week was 1,604 metres. The well will be drilled to its planned total depth of 3,870 metres to evaluate the remaining section above basement.

Hector-1 is the first well in a four well exploration program to be undertaken by AWE in the offshore Taranaki basin. After Hector-1, the Taranui-1, West Cape-1 and Kopuwai-1 wells are planned to be drilled in a continuous campaign, which is one of the largest exploration programs ever undertaken in New Zealand.

### Participants in PEP 38483 are:

<b>AWE (Operator)</b>	<b>44.317%</b>
Mitsui E & P New Zealand Limited	22.728%
Stewart Petroleum Company Ltd ("New Zealand Oil & Gas")	18.864%
WM Petroleum Ltd ("Pan Pacific Petroleum NL")	14.091%

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# Taranaki Basin

Tasman Sea

PEP 38401  
AWE 50%  
Operator

PEP 381202  
AWE 100%  
Operator

PEP 38482  
AWE 40%  
Operator

PEP 38481  
AWE 40%  
Operator

PEP 38483  
AWE 44.317%  
Operator

PMP 38158  
AWE 42.5%  
Operator

PEP 38499  
AWE 42.5%  
Operator

Hector South Sub Block  
(PEP 38483)  
AWE 42.5%  
Operator



- 3D Seismic survey Outline
- Gas Field
- Oil Field
- Prospect
- AWE Permit Blocks
- Gas Pipeline

Hoki

Paua

Kopuwai

Taranui

West Cape

Tui Area  
Oil Fields

Toke

Hector Prospect

Maari

Maui-4

Pohokura

New Plymouth

Mangahewa

Kamiro

Mckee

Ngatoro

Tariki

Ahuroa

Oaonui

Kapuni

Waihapa-  
Ngaere

Rimu

Maui

Kupe