



ASX Announcement

August 14, 2007

AWE's Hector-1 drilling report

AWE Ltd ("AWE") reports that at 0600 hours today, the Hector-1 well was being plugged and abandoned at a total measured depth of 3,825 metres. In line with the previous report, the deeper section of the well was evaluated and no commercially significant hydrocarbons were encountered. Progress for the week was 715 metres.

After completion of operations at Hector-1, the *Ocean Patriot* rig will be moved to drill the Taranui-1 well in PMP 38158.

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:

AWE (Operator)	44.317%
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%

For further information please contact:

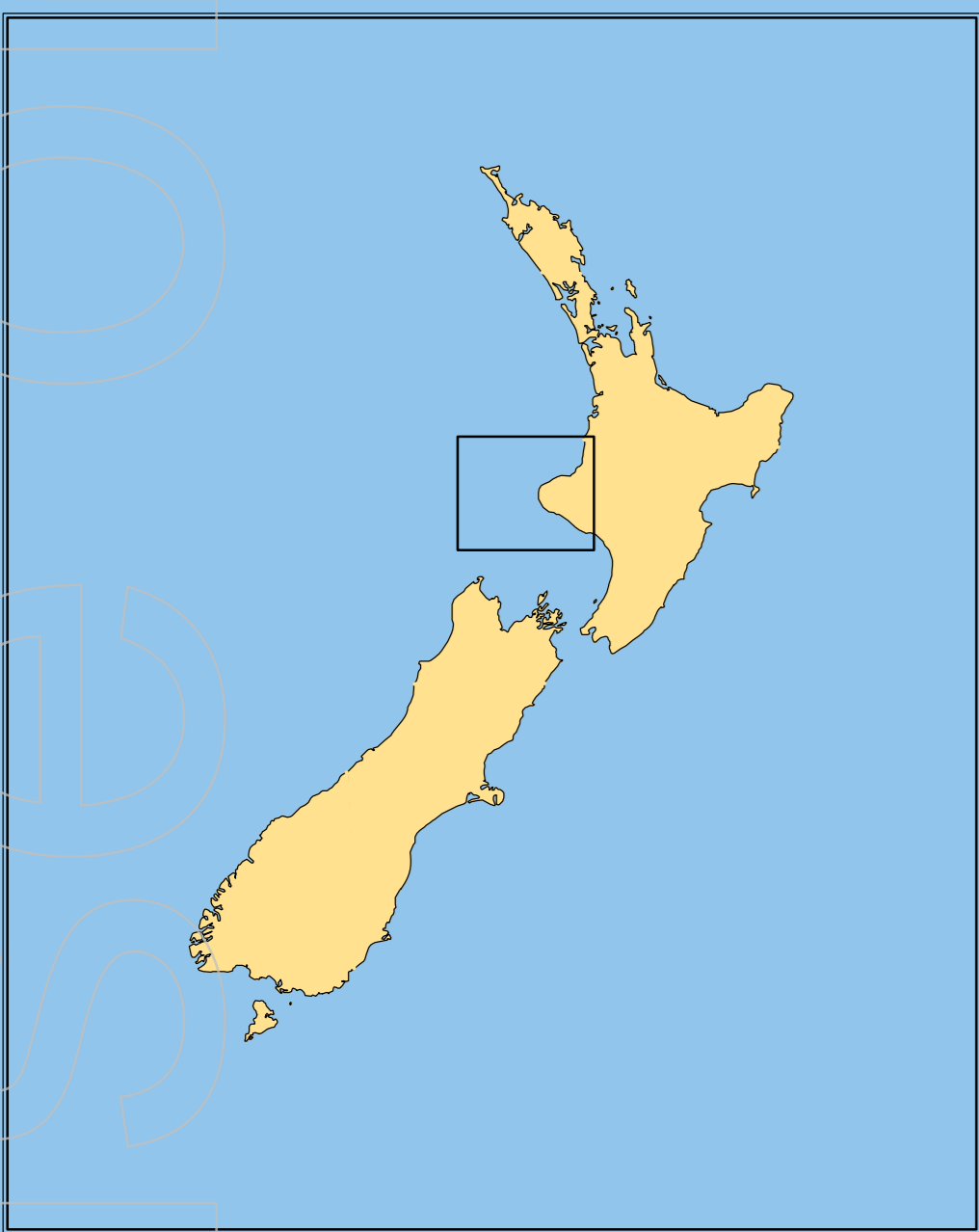
Bruce Phillips
Australian Worldwide Exploration Limited
Phone: 02 9460 0165
Email: bjphillips@awexp.com.au

Ian Howarth
Farrington National
Phone: 03 9223 2465
or 0407 822 319

August 2007

Taranaki Basin

Tasman Sea



PEP 38401
AWE 50%
Operator

PEP 381202
AWE 100%
Operator

Paua

Hoki

PEP 38481
AWE 40%
Operator

PEP 38482
AWE 70%
Operator

Pohokura

New Plymouth

Mangahewa

Mckee

Kamiro

Ngatoro

Tariki

Ahuroa

Oaonui

Kapuni

Waihapa-Ngaere

Rimu

PEP 38483
AWE 44.317%
Operator

West Cape

Kopuwai

Taranui

PMP 38158
AWE 42.5%
Operator

Tui Area
Oil Fields

Maui

PEP 38499
AWE 42.5%
Operator

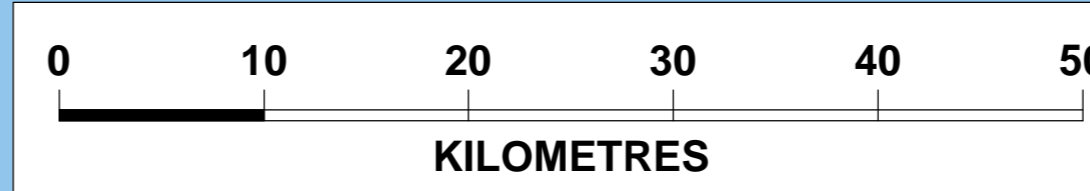
Kupe

Hector Prospect

Maari

Maui-4

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



3D Seismic survey Outline

Gas Field

Oil Field

Prospect

AWE Permit Blocks

Gas Pipeline

