



## ASX Announcement

October 25, 2007

# Update on New Zealand incident

AWE Ltd, operator of the Tui area oil project, has been informally advised by the Taranaki Regional Council that the oil recovered from the Taranaki coast in New Zealand appears to be similar to oil produced from the Tui oil field.

AWE has also identified an incident which occurred on the Floating Production Storage and Offloading vessel Umuroa on October 21, 2007, which could be related to the oil which has been found on the Taranaki coast. This incident, reported to Maritime New Zealand on that day involved the discharge of potentially contaminated produced water from the Tui field.

Investigations into whether the oil on the beach can be directly linked to the Umuroa discharge are incomplete.

AWE Ltd previously reported that it had been informed by New Zealand authorities that degraded oil, mostly in the form of tar balls, had washed up on a stretch of beach on the country's Taranaki coast.

AWE is working closely with New Zealand authorities, including Maritime New Zealand and the Taranaki Regional Council, to identify the nature and source of the oil.

AWE, was asked for and supplied a sample of Tui project crude to Maritime NZ for analysis and comparison with the degraded oil washed up on the coast.

Taranaki Regional Council, which is co-ordinating the cleaning of the beach, has collected approximately six cubic metres of contaminated sand, believed to be the majority of the affected area.

The Tui area oil project lies approximately 60 km from the Taranaki coastline.

Further information will be provided on the incident as it comes to hand.

**Participants in the Tui Area Oil Project are:**

<b>AWE * (Operator)</b>	<b>42.5%</b>
Mitsui E & P Australia Pty Ltd	35.0%
Stewart Petroleum Company Ltd ("New Zealand Oil & Gas")	12.5%
WM Petroleum Ltd ("Pan Pacific Petroleum NL")	10.0%

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