

19 January 2010

NZOG AWARDED NEW EXPLORATION PERMIT

NZOG (New Zealand Oil & Gas Ltd) has been awarded a new exploration permit off the Taranaki coast.

Petroleum Exploration Permit (PEP) 51988 covers a 1,138 square kilometre area in the northern Taranaki Basin.

The permit is located in an area adjacent and to the north of PEP 38491 containing the recently drilled Albacore prospect which encountered non-commercial traces of hydrocarbons.

There is a large amount of existing seismic and well data on the licence gathered over forty years by a range of operators, including Fletcher Challenge and Todd Energy.

NZOG CEO David Salisbury commented that “this permit is a further step in the ongoing building of NZOG’s exploration portfolio, targeting quality acreage that will generate a portfolio of prospects, from which to choose the best for drilling.”

NZOG will operate the licence and holds a 100 per cent stake in the permit.

ENDS

Attached: Map showing Permit PEP51988 and NZOG’s other Taranaki holdings.



FOR FURTHER INFORMATION PLEASE CONTACT:

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

NZOG Permits

Legend

-  Production Permit
-  Exploration Permit

