



STOCK EXCHANGE ANNOUNCEMENT

25 October, 2010

PATEKE PRODUCTION ESTABLISHED

The Operator, AWE Limited, has reported that the Pateke-3H well successfully recommenced production over the weekend, after initial efforts to restart the well were delayed due to technical issues following the workover of the well.

The Pateke-3H well is currently flowing at over 4,000 bopd with some “flush” production being achieved from the well and it is expected that the well will settle at the longer term production forecast of approximately 3,000 bopd. The Tui fields are now back to flowing from all four wells.

Participants in PMP 38158 are:

Pan Pacific Petroleum NL (through wholly owned subsidiary WM Petroleum Limited)	10.0%
AWE Limited (Operator)	42.5%
Mitsui E&P Australia Pty Limited	35.0%
Stewart Petroleum Co Limited (NZOG)	12.5%

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