

11 December 2012

PEP 51906 drilling expected in Q3 2013

The operator of PEP 51906, OMV New Zealand, has advised New Zealand Oil & Gas it has secured a semi-submersible drilling rig, the Kan Tan IV, for a drilling programme in the Matuku prospect in the third quarter 2013.

NZOG announced on 28 November an agreement to farm in to 12.5 per cent of the permit. The agreement is subject to regulatory approval.

Participants in PEP 51906 are:

OMV New Zealand (Operator)	65%
Octanex	22.5%
NZOG	12.5%

For further information please contact:

John Pagani, External Relations Manager, D: +64 4 471 8333 M: +64 21 570 872
Andrew Knight, CEO Telephone: +64 4 495 2424 Toll Free: 0800 000 594 (NZ)

NZOG stock

symbols:
NZX shares – NZO
ASX shares – NZO