

25 March 2013

Kisaran Exploration Well weekly progress report

New Zealand Oil & Gas advises that at 2.00PM Sunday, 24 March (NZT), the following operations had been completed at exploration well Parit Minyak-2 (PM-2), located in the Kisaran PSC in onshore Sumatra, Indonesia:

- Drilled 9 5/8 inch hole to 8199 feet (2499m)

Current operation: Waiting on equipment repair, then run in hole to recommence drilling at 8199 feet (2499m).

New Zealand Oil & Gas Ltd has a 22.5% stake in the joint venture through the share ownership of its subsidiary NZOG Asia Pty Ltd in Pacific Oil & Gas (North Sumatera) Ltd.

The Kisaran Joint Venture partners are Pacific Oil & Gas (Kisaran) Ltd (55 per cent and operator) and Pacific Oil & Gas (Sumatera) Inc. (22.5 per cent).

- A progress report issued on 18 March stated a 60 foot interval had been cored from 6484 feet to 6444 feet. It should have read 6384 feet to 6444 feet.