

Oil and gas bonanza for Taranaki in the pipeline

23 September 2008: Taranaki can look forward to a bonanza of new oil and gas exploration, Associate Energy Minister Harry Duynhoven said today, as he announced the awarding of nine new onshore permits for the region.

"This is great news both locally and nationally. The level of proposed activities will bring considerable economic benefits to New Zealand, and particularly the Taranaki region," Mr Duynhoven said.

"I am very pleased with the enormous interest received from both national and overseas exploration companies. Over 20 bids were received, and all but one block attracted bids. The nine permits awarded are the result of a very competitive blocks round.

"Over 20 wells are proposed to be drilled within the first five years, looking for shallow and deep targets and four of these are committed to be drilled within the first 24 months of permit award," Mr Duynhoven said.

New Zealand's local explorers have accepted the challenge. Of particular note, Todd Exploration has partnered with Mighty River Power to explore a large permitted area in the west.

There are several new entrants from Australia partnering with existing explorers in New Zealand, such as Mosaic Oil joining local explorer L&M Petroleum.

"That these new players are willing to offer their expertise and commitment to New Zealand exploration shows how confident they are in realising the huge potential that is available," Mr Duynhoven said.

Other successful companies awarded permits are Hardie Energy Ltd, and Rawson (Taranaki) Ltd from Australia, which bid with Kea Petroleum Ltd; GB Energy Ltd (Australia) which bid with Green Gate Ltd; Greymouth Petroleum Taranaki Ltd and Greymouth Petroleum 2008 Ltd.

Further details of the onshore Taranaki blocks offer permit awards can be obtained from [Onshore Taranaki Blocks Offer Media Pack](#).

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