

AWE granted new permit immediately north of New Plymouth

16 October 2009 - Australian Worldwide Exploration has been granted a new Taranaki permit, PEP 51558, which lies close offshore from New Plymouth city.

The 2,850 km² permit, which AWE has named Parihaka, has a southern boundary that runs 10 km offshore from New Plymouth, and roughly parallel to the coast for 50 km from Waitara to Cape Egmont.

AWE and its two partners Mitsui E&P Australia Pty Ltd and Mighty River Power Gas Investments Ltd each hold a 33.3% share in the Parihaka permit.

Mitsui and Mighty River were both partners in a similar area covered by a smaller permit, PEP 38489, operated by Houston-based companies Pogo and then Plains Exploration until early this year.

One of the prospects Pogo had under consideration was Toro just a few kilometres offshore from New Plymouth city.

AWE now holds interests in 10 permits in offshore Taranaki including the Tui oil field.

The work programme for PEP 51558 requires 200 km of the 2D seismic data to be acquired in the first two years and an exploration well to be drilled in three years.

Sources: AWE and Lindsay Clark

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