

Indicative Petroleum Exploration Permit Acreage Offers Schedule and Current Block Offers.

The indicative blocks offers schedule is subject to change from time to time due to a variety of factors that may impact on timings, such as availability of acreage and availability of data.

Planned Acreage Offer Projects

Offer Area	Indicative Opening Date	Indicative Closing Date
Pegasus	2011	
Great South Basin	2011-2012	

Current Block Offers

Block Offer Area	Open Dates	Closing Dates
Offshore Northland	10 Dec 2008	18 Aug 2010
Offshore Reinga	20 Jan 2010	18 Aug 2010
Onshore Taranaki Kahili Block Offer	10 Feb 2010	3 May 2010