

## **Indo-Pacific changes name to Austral Pacific Energy Ltd**

**21 February 2004 - Indo-Pacific Energy Ltd has changed its name to Austral Pacific Energy Ltd in conjunction with its successful raising of NZ\$8 million on the New Zealand Stock Exchange.**

Austral Pacific said the name change was necessary to avoid confusion with a similarly named Canadian company when the company gained recent listing on the Toronto Stock Exchange Venture Exchange (TSXV). Austral's company's trading symbol is now APX on the NZSX and the TSXV and the symbol APXYF on the OTCBB exchange in the United States.

McDouall Stuart Securities Ltd, the lead manager and organiser for the New Zealand capital raising, said the issue was oversubscribed with strong demand from both private and institutional investors.

Approximately 500 New Zealand private investors and three institutions participated in the capital raising, joining Austral Pacific's 7000 current shareholders mainly based in North America.

Chairman David Newman said "The level of investor interest is a vote of confidence in the company's upcoming onshore Taranaki drilling and production programme."