

Petroleum Conference focuses on New Zealand's potential in the face of global influences

5 March 2008 - The biennial New Zealand Petroleum Conference, being held at Auckland's Sky City Convention Centre from 9-12 March, brings together those organisations and people intending to participate in petroleum exploration and development in New Zealand. Some are already active in developing what is recognised as one of the world's most promising regions.

The conference focuses on New Zealand's petroleum energy exploration and production outlook in the context of global influences:

- Have we run out the clock on new petroleum supplies globally and nationally?
- What are our core energy beliefs and are they appropriate for the future?
- What does progress on exploration and field development projects mean for future energy sustainability and vulnerability?
- What is the extent of emerging investment opportunities at regional and national levels, and what is required to convert them into reality?

Attracting some 400 participants from the international and domestic petroleum scene, the conference is hosted by Crown Minerals, part of the Business Services Branch of the Ministry of Economic Development.

Chris Kilby, Group Manager, Crown Minerals explains, "The focus of this year's Petroleum Conference is to look 'Beyond 2008' at how New Zealand might manage its developing petroleum industry. While we are riding a wave of increased exploration activity and enjoying the (economic) success of recent discoveries, we still don't know a lot about our unique off-shore resources."

"A shift in technology and in the global market for energy means that New Zealand appears to have the potential for global scale oil and gas discoveries with associated export earnings", Mr Kilby said.

"With the Tui field off the Taranaki coastline beginning to generate substantial volumes of oil and significant export revenues, the scale of New Zealand's contribution to global energy markets is beginning to attract international attention."

Throughout the three-day conference, attendees will hear from industry insiders about New Zealand's status as an oil producing and exporting nation, and will be invited to consider the economic opportunities as well as the operational challenges that this presents.

The conference will cover themes such as investing in New Zealand's petroleum resources and the impact of becoming a petro-economy and is likely to attract the attention of more just New Zealand's investment community.

The conference includes some 60 national and international speakers including the Minister of Energy, Hon David Parker, and the Associate Minister, Hon Harry Duynhoven.

For more information contact: Mark Aliprantis, Petroleum Manager, Crown Minerals, (04) 474 2834 or 021 333 101, or Chris Kilby, Group Manager, Crown Minerals, (04) 470 2354 or 021 481 989.

For petroleum production and other data, see www.crownminerals.govt.nz.