

## NZ exploration spending grows

**17 August 2009 - Oil and gas exploration activity grew in New Zealand in 2008 with exploration spending the highest in at least a decade with more wells being drilled offshore than onshore.**

The Ministry of Economic Development's 2009 Energy Data File says that expenditure in petroleum exploration and prospecting permits rose to NZ\$314 million in 2008 from NZ\$200 million in 2007.

The quantity of 2D seismic acquired continued to expand again last year as Crown Minerals and explorers attempt to understand more about New Zealand's many offshore sedimentary basins. Acquisition of 2D seismic data rose 78% with 25,749 km in 2008, up from 14,424 km in 2007.

Spending by developers in mining permits and licence areas was NZ\$963 million last year, down from NZ\$1,359 million in 2007.

Total wells drilled in 2008 were 34, down from 43 in the previous year.

Offshore well drilling continued at a high level of 18, two more than the 16 wells drilled onshore in 2008 and one more than the 17 offshore wells drilled in 2007.

Reflecting the need to develop a number of mining permits, 26 of the 34 wells drilled in 2008 were appraisal or development wells with eight being exploration wells.

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