

## NZOG builds up in-house technical team

**19 November 2009 - Wellington-based explorer New Zealand Oil & Gas, which expects to spend at least \$30 million in offshore drilling over the summer, has built up a strong in-house exploration team, chief executive David Salisbury told the company's annual meeting.**

Mr Salisbury said that NZOG now carries out its own independent evaluations of every potential new project and its own assessments of the company's existing assets like Tui and Kupe fields and exploration blocks.

He said the core of the company was its geologists, geophysicists and engineers who between them they have over 200 years of worldwide industry experience.

A recent addition to this team was the appointment of experienced local petroleum industry explorer Mac Beggs as NZOG's permanent exploration manager. Dr Beggs was head of consulting company Geosphere Ltd and before that hydrocarbons group manager for GNS Science.

Dr Beggs had been acting exploration manager since May after then exploration manager Jonathan Salo took a new position as chief geologist.

Mr Salisbury said that NZOG over the past year has developed a significant capability to screen and rank new opportunities.

"As a result, we capture and retain knowledge in-house so we are constantly building more effective and efficient capabilities," he said.

The technical team is also actively assessing further opportunities. Over the past year the company's exploration portfolio has been significantly expanded. NZOG now participates in eight permits, with at least four wells to be drilled over summer.

The first well will be Albacore-1 to begin drilling shortly using the ENSCO-107 jack-up rig in the Westtech-operated PEP 38491 in offshore north Taranaki. NZOG has a 40% stake in the prospect.

Early next year NZOG will participate in the AWE operated Hoki-1 well to be drilled by the semi submersible rig Kan Tan IV. The rig will then move to the Tui field, where NZOG is a partner, to drill two appraisal wells.

Sources: NZOG and Lindsay Clark

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