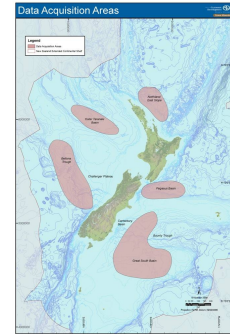


Offshore oil and gas exploration season starts

2 November 2009 - Energy and Resources Minister Gerry Brownlee announced the MV Bergen Resolution has been contracted by Crown Minerals for an offshore seismic survey this summer.



"This latest seismic data acquisition will increase exploration activity across our frontier basins", said Mr Brownlee.

"In 2008 oil was our third largest export earner and we have the opportunity to increase the value of this industry to our economy. The data acquisition initiative has the potential to open up new areas which are prospective for oil and gas" he said.

"Continuation of this initiative is vital if New Zealand is to maintain the current momentum of exploration activity. We have a vast offshore continental area of which New Zealand's frontier basins cover an area of about 1.2 million square kilometres and may be capable of generating billions of barrels of oil".

The Bergen Resolution will make a short port call in Wellington and then head out into the Pegasus Basin to acquire approximately 3,000 km of 2D seismic data. Preliminary studies by GNS Science suggest this basin has considerable hydrocarbon potential.

The Bergen Resolution will then head south to the Great South Basin and Bounty Trough area to acquire approximately 4,000 km of seismic data. Reconnaissance data will also be acquired across the Challenger Plateau and Bellona Trough area, outer Taranaki Basin, and Northland East Slope Basin area where satellite oil seep detection surveys have identified natural oil seeps suggesting active petroleum systems are present in these areas.

"It is anticipated that exploration companies will also utilise this vessel to acquire further 2D and 3D seismic data", said Mr Brownlee.

"This summer is shaping up to be a busy period of exploration with some large seismic acquisition programmes and a large drilling campaign due to commence when the Kan Tan IV semi-submersible drilling rig arrives in New Zealand towards the end of this year."

In addition to the frontier basins work, Crown Minerals will also be advancing a variety of detailed geotechnical studies on the Taranaki Basin. The results of this work will assist moving forward exploration in the basin and accelerate the potential discovery of new oil and gas reserves.

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