

## Reinga Basin seismic survey completed – results promising

**22 April 2009 - The CGG Veritas seismic vessel MV Pacific Titan has completed a 2D seismic survey to assess the oil and gas potential of the unexplored Reinga Basin. The Reinga Basin lies northwest of the northern tip of the North Island and is geologically contiguous with the oil and gas producing Taranaki Basin.**

The survey gathered just over 5,000 km of high quality 2D seismic data of which 1,500 km will be purchased by the Crown and made freely available to explorers with the remainder available on a non exclusive basis by seismic services company CGG Veritas.

Energy and Resources Minister Gerry Brownlee said earlier in March "This is the first seismic survey since the government decided to reverse the previous administration's decision to stop data acquisition."

Mr Brownlee said that while current information suggests geology similar to the Taranaki Basin but previously available seismic data was insufficient for Crown Minerals to attract explorer interest.

The new seismic shows many possible leads including sedimentary drapes over basement highs with adjacent deep grabens and stratigraphic pinch outs. A thorough interpretation of the data by New Zealand's GNS Science will precede a blocks offer opening in late 2009.

Crown Minerals awarded CGG Veritas a brief two-month long (from early March to early May) Petroleum Prospecting Permit 51527 which covers a very large area of 160,000 sq km to enable the MV Pacific Titan to carry out the survey.

Crown Minerals currently has blocks offers open over the adjacent Northland Basin and the Raukumara Basin on the East Coast. These blocks offers are presently scheduled to be closed early in 2010.

Source: Crown Minerals