

Permit 55790 - Offshore, Taranaki

An offshore exploration permit has been awarded to Octanex NZ Ltd.

Octanex have committed to reprocess 2,100 km of 2D seismic and undertake source rock modelling within the first 12 months of the permit. Within the following 12 months Octanex have committed to integrate newly reprocessed 2D seismic data with available well data, undertake reservoir petrophysical and geophysical studies and commit to further work or surrender the permit. If results are positive this may lead to exploration drilling.

About the permit area

This permit covers 517.6 km² off the west coast of the North Island. The area the permit is in was included in the tender as part of Offshore Release Area 13TAR-R1.

Click the image to open our online map tool for more detail.

Consultation undertaken

Prior to the launch of Block Offer 2013 NZP&M consulted iwi, hapū and councils in the relevant areas. 13 submissions were received. Nine were from iwi/hapū and four from local authorities. Iwi support was mixed. Councils and iwi concerns included appropriate protection for the environment.

- [For more information see the Block Offer 2013 Consultation Report \[2.7 MB PDF\]](#)

Company Profile

Octanex NZ Ltd is a wholly-owned subsidiary of Australian company Octanex N.L. Its exploration focus is offshore Australia (North and North West) and the offshore Taranaki basin where it holds interests in 4 existing offshore permits.

Octanex's business model is to seek opportunities in petroleum prospective acreage in early stage exploration programmes, with the aim of upgrading that acreage through seismic acquisition and the development of attractive drilling targets.

