

# Proposed Work Programme

## Stage 1 (Committed Activities):

Within **12** months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):

- 1 Complete the following activities which are all **key deliverables** for the purposes of the Petroleum Programme:

- (a) undertake fault extraction and interpretation studies in relation to the Kaheru 3D seismic survey.

Within **24** months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):

- 2 Complete the following activities which are all **key deliverables** for the purposes of the Petroleum Programme:

- (a) a full stratigraphic reinterpretation of the permit area;
- (b) a pore pressure study;
- (c) a basin analysis study; and
- (d) well planning.

Within **30** months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):

- 3 Complete the following activities which are all **key deliverables** for the purposes of the Petroleum Programme:

- (a) either:
  - (i) notify the chief executive in writing of the permit holder's commitment to carry out the next stage of the work programme; or
  - (ii) surrender the permit.

## Stage 2 (Contingent Activities)

Within **36** months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):

- 4 Complete the following activities which are all **key deliverables** for the purposes of the Petroleum Programme:
- (a) drill one exploration well to an objective and/or depth approved by the chief executive.

Within **60** months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):

- 5 Complete the following activities which are all **key deliverables** for the purposes of the Petroleum Programme:
- (a) analyse the results of well drilling and update the geological models for the permit area; and
  - (b) either:
    - (i) relinquish 50% of the original permit area and notify the chief executive in writing of the permit holder's commitment to carry out the next stage of the work programme; or
    - (ii) surrender the permit.

## Stage 3 (Contingent Activities)

Within **108** months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):

- 6 Complete the following activities which are all **key deliverables** for the purposes of the Petroleum Programme:
- (a) a work programme to be approved by the chief executive; and
  - (b) either:
    - (i) relinquish 25% of the original permit area and notify the chief executive in writing of the permit holder's commitment to carry out the next stage of the work programme; or
    - (ii) surrender the permit.

#### Stage 4 (Contingent Activities)

Within **144** months of the commencement date of the permit, the permit holder shall (to the satisfaction of the chief executive):

- 7 Complete the following activities which are all **key deliverables** for the purposes of the Petroleum Programme:
  - (a) a work programme to be approved by the chief executive.

