

**\$187 billion**

estimated value of oil reserves

Source: Institute of Professional Engineers report

**\$45 billion**

estimated value of gas reserves

**On the hunt**

Oil and gas exploration projects this year include:

**Onshore Taranaki**

- Kapuni** – permit extended for 21 years, Shell Todd Oil Services about to begin deep drilling.
- Mangahewa** – Todd Energy drilling up to 25 new wells and has signed an \$850 million supply contract with methanol producer Methanex.
- Greymouth Petroleum, TAG Oil and Origin** also active onshore in Taranaki.



**Offshore Taranaki**

- Maui B** – Shell Todd Oil Services embarking on major programme that will see at least five wells drilled.
- Maari** – OMV and partners doing more work and possibly drilling several more wells
- Tui** – Up to two new wells possible late this year depending on rig availability
- Kakapo** – NZ Oil & Gas must decide whether to drill by August.

**Wells drilled in New Zealand**



Source: Ministry of Economic Development

**On the block**

The government has just announced that up to 25 new areas or blocks for oil and gas exploration will be released for tender later this year following local consultation.



**Raukumara Basin**

Brazilian giant Petrobras completed seismic survey last year and could come back within the next few months to do 3-dimensional work in a targeted area.

**East Coast**

Apache has farmed into TAG's three blocks and is doing seismic and test bore work as part of three-year programme.



**Canterbury**

Anadarko and Origin Energy have a drilling commitment this year. Anadarko is the operator and is looking for a suitable rig which it could use in its acreage in deepwater off Taranaki.

**Great South Basin**

Shell and OMV doing seismic survey over 4000sq m before a drilling decision sometime next year.

