

4 March 2013

Kisaran Exploration Well weekly progress report

New Zealand Oil & Gas advises that as at 2.00PM Sunday, 3 March (NZT), the following operations were completed at exploration well Parit Minyak-2 (PM-2), located in the Kisaran PSC in onshore Sumatra, Indonesia:

- Casing set at 1809 ft (551 m) and successfully cemented.
- The well has been drilled to 4572 feet (1394m).

The well has an expected total depth of 9000 feet (2743M). The first of several drilling targets is a Pliocene Fan at approximately 5772 feet (1744M).

New Zealand Oil & Gas Ltd has a 22.5% stake in the joint venture through the share ownership of its subsidiary NZOG Asia Pty Ltd in Pacific Oil & Gas (North Sumatra) Ltd.

The Kisaran Joint Venture partners are Pacific Oil & Gas (Kisaran) Ltd (55 per cent and operator) and Pacific Oil & Gas (Sumatera) Inc. (22.5 per cent).