



KAURI

Oil & Gas (NZ) Ltd

Onshore Taranaki Blocks Offer 2020

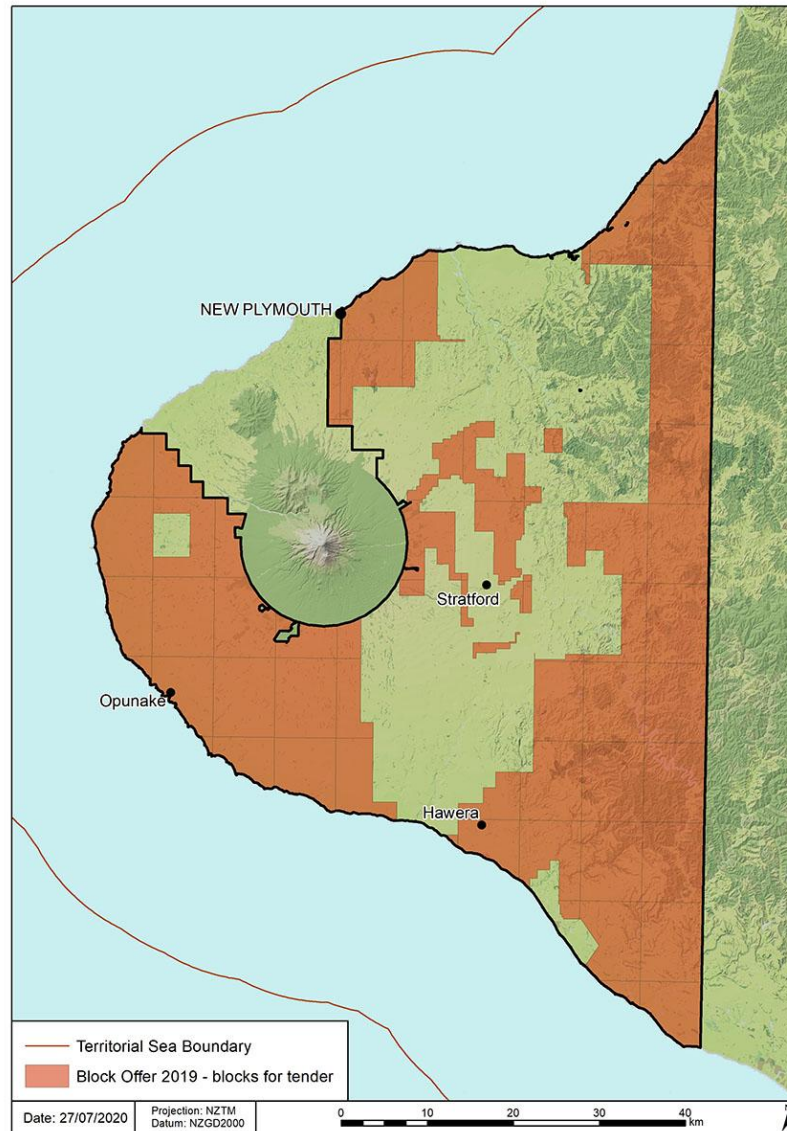
August 2020

Executive Summary

- The annual onshore Taranaki Blocks offer (2019 Blocks Offer) was announced on 27 July. Bids close 4 November 2020.
- Kauri Oil & Gas has developed a proprietary play that is the result of a 10 year review of subsurface pressures in the basin.
- The review has defined pressure regimes within the basin but, more importantly, has identified damage mechanisms that have resulted in multi Tcf and Billion+ bbl potential in bypassed pay opportunities
- Kauri has identified at least three prospects within the available onshore areas.
- Additional seismic interpretation and mapping plus economic assessments are required prior to bid.
- Kauri is seeking a partner to either undertake or fund this technical work and participate in a joint bid.



2019 Blocks Offer (delayed)



- Areas available shown in orange.
- Maximum area per application is 250 sq km
- Application fee NZD\$8337.50 per application
- Work programme bidding
- Bids close 4 November 2020



The Opportunity

- The onshore acreage presents an opportunity to validate the Kauri concepts.
- Large prospects, close to existing infrastructure. Attractive on a standalone basis, but..
- Success onshore would open up a major fairway in Taranaki and could be leveraged in other NZ basins (notably Canterbury Basin)
- Kauri portfolio includes numerous opportunities identified in Taranaki Mining Permits – accessible by farm or acquisition
- Concepts are transferable to a number of basins in Australia and S.E. Asia
- Gas resource capable of underpinning LNG export to east coast of Australia.



Kauri Oil and Gas Management

- **Mark Webster, Director - Geologist (35 Years experience)**
 - *Track Record* - Contributed to and managed successful exploration programmes in N.Z, Australia (Cooper Basin & Timor Sea), Thailand (Phetchabun Basin), Philippines (Calautit oil discovery), and Western Canada.
 - *Deep local knowledge* - Progressed from graduate to Chief Geologist at Petrocorp (State Oil Company); Exploration Manager at Santos, TAG and Genesis Energy, Chief Geologist for Government Regulator. Has spent the last 10 years reviewing Taranaki data to build this concept and portfolio.
 - *Specific expertise* - application of pressure data to exploration. Experience in hydrodynamics in Western Canada, Cooper Basin (first successful deliberate stratigraphic test in Qld by Santos). Papers published in AAPG and SPE.
 - *Industry network* – links to leading industry experts in all disciplines.



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