



## **GREYMOUTH PETROLEUM**

### **Greymouth Petroleum commences drilling Korito-1 in onshore probe for oil and gas**

*Press Release by Greymouth Petroleum at 1800h 11 September, 2005*

New Zealand owned and operated Greymouth Petroleum advised today that it has commenced drilling of the Korito-1 well in Petroleum Exploration Permit PEP 38747. Greymouth is utilizing the ODE #19 drilling unit for this drilling operation.

The Korito well site is located on shore immediately to the North and East of Mount Taranaki. Greymouth's Kaimiro oil and gas production and processing station is located just to the East of PEP 38747 and main gas transmission pipelines are within easy distance of the permit.

The Korito-1 well will test the hydrocarbon potential of the Urenui, Mount Messenger and Moki Formations, to a depth of approximately 2500 metres.

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