

# **PAN PACIFIC PETROLEUM NL**

## **PRESS ANNOUNCEMENT**

19 May 2004

### **PUKEKO-1 PROGRESS REPORT**

At 6:00am NZ time on 19 May, Pukeko-1 was at a depth of 3212 metres and drilling ahead in 8 ½" hole.

Pan Pacific Petroleum NL through WM Petroleum Limited (a wholly owned subsidiary of Pan Pacific Petroleum N.L.) has a 10% interest in PEP38460.

Other participants in the venture are New Zealand Overseas Petroleum Limited (operator) 45%; Stewart Petroleum Company Limited (a subsidiary of New Zealand Oil & Gas Ltd) 12.5%; AWE New Zealand Pty Ltd 20%; and Mitsui E&P New Zealand Limited 12.5%.

---

For further information :

Eric Matthews (Exploration Manager)

Telephone: (02) 9957-2177

Website: [www.panpacpetroleum.com.au](http://www.panpacpetroleum.com.au)

Pan Pacific Petroleum NL ACN 000 749 799  
Level 3, Compaq House, 76 Berry Street, North Sydney 2060, Australia  
Telephone: +61 2 9957 2177 Facsimile: +61 2 9925 0564  
Website: [www.panpacpetroleum.com.au](http://www.panpacpetroleum.com.au)