

**ASX Announcement**  
May 6, 2010



## **AWE's Tui SW-1 drilling update**

AWE Limited reports that the *Kan Tan IV* drilling rig started drilling at 1000 hours on May 2, 2010. At 0600 hours today (NZ time), the well was at a measured depth of 1,505 metres, where 13-3/8" casing was being run and cemented, as planned. The Tui SW-1 well is located in mining licence PMP 38158 in the offshore Taranaki Basin.

The Tui SW-1 well is testing the Kapuni F10 Sand, which has proved productive at the adjacent Tui oilfield. It will be drilled approximately 85 kilometres from New Plymouth and 3 kilometres south west of the Tui-1 oil discovery. At the conclusion of drilling, Tui SW will be cased and suspended as a possible future gas injection well. The well is planned to be drilled to a total depth of approximately 3,900 metres.

Tui SW-1 is the second well in AWE's 2010 drilling campaign in the offshore Taranaki Basin. Immediately following the well, AWE will drill the Kahu-1 well, which is located 4 kilometres east of the Tui-1 oil discovery.

### **Participants in Tui SW-1 and PMP 38158 are:**

<b>AWE Limited (Operator)</b>	<b>42.5%</b>
Mitsui E&P Australia Pty Limited	35.0%
Stewart Petroleum Co Limited (NZOG)	12.5%
WM Petroleum Limited (PPP)	10.0%

**For further information please see our website; [www.awexplore.com](http://www.awexplore.com) or contact:**

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