

**ASX Announcement**  
July 15, 2010



## **AWE's Kahu-1 drilling update**

AWE Limited advises that at 0600 hours today (NZ time) the Kahu-1 exploration well was drilling ahead at a measured depth of 3,692 metres. Progress for the week was 2,188 metres. The forward plan for the well is to drill to total depth of approximately 3820 meters and complete wireline logging.

The Kahu-1 well is an exploration well within PMP 38158, located approximately 3 kilometres east of the producing Tui oil field.

### **Participants in Kahu-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 information please see our website; [www.awexplore.com](http://www.awexplore.com) or contact:**

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