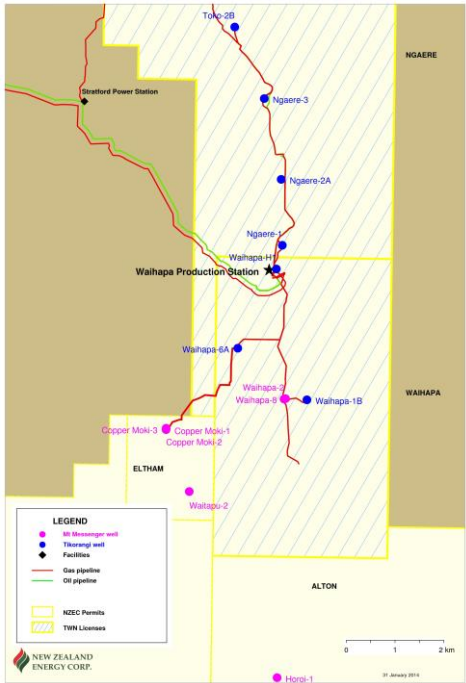


**Table 1 – NZEC’s Production & Development Wells**



Well Name	Permit Name	Target Formation	Notes
Copper Moki-1	Eltham	Mt. M	Producing since Dec 2011
Copper Moki-2	Eltham	Mt. M	Producing since Apr 2012
Copper Moki-3	Eltham	Mt. M	Producing since Jul 2012
Waitapu-2	Eltham	Mt. M	Produced Dec 2012 – May 2013 Recommended oil production in Mar 2014
<i>Reactivated Tikorangi Wells</i> Toko-2B, Ngaere-3, Ngaere-2A, Ngaere-1, Waihapa-H1, Waihapa-6A	TWN	Tikorangi	Existing wells drilled by previous operator Oil production reactivated in Nov 2013 Installation of high-volume lift on Toko-2B targeted for Q1-2014
<i>Potential Tikorangi Well</i> Waihapa-1B	TWN	Tikorangi	Evaluating potential for Tikorangi production Additional upside from Mt. M formation
<i>Uphole Recompletions</i> Waihapa-2 Waihapa-1B	TWN	Mt. M	Waihapa-2 production targeted for Apr 2014 Waihapa-1B Mt. M recompletion opportunity
<i>Reactivated Mt. M Well</i> Waihapa-8	TWN	Mt. M	Production targeted for Mar 2014
Horoi Commitment Well	Alton	Mt. M	Drilling targeted for Jun 2014

\* Mt. M – Mt. Messenger Formation