

# Petroleum Exploration

## Contact Us

✉ [resourceinvestment@mbie.govt.nz](mailto:resourceinvestment@mbie.govt.nz)

🌐 [www.nzpam.govt.nz](http://www.nzpam.govt.nz)



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## Why Explore New Zealand Oil and Gas?

### Stable Political and Economic Environment With Low Sovereign Risk

New Zealand offers a transparent, stable political framework, and a robust legal system that supports foreign direct investment.

### Gas Domestic Demand

An island nation with industry and agriculture, there is strong demand for oil and gas with a government focused on ensuring ongoing energy security.

### Skilled Workforce

A skilled workforce with global expertise in oil and gas production, environmental management, and innovation.

### Robust O&G Infrastructure

Established onshore and offshore O&G infrastructure for field development and North Island gas reticulation.

### Leading Indigenous Relations

Established protocols and legal settlements with Māori Iwi (tribes) supporting streamlined collaborative project development.

### Free Access to Open File Geodata

Free downloadable open file geodata, seismic survey data sets, borehole information, and reservoir reports [www.nzpam.govt.nz](http://www.nzpam.govt.nz)

### Untapped Petroleum Basins

#### Taranaki Basin

A proven and under-explored basin with numerous oil and gas condensate fields including one 4 Tcf and two 1 Tcf fields.

#### Frontier Basins

Vast extended economic zone with many highly prospective and under-explored frontier basins with proven petroleum systems. Supported by significant new seismic data.

## New Zealand Global Rankings



**2nd** for  
Democracy



**4th** for  
Transparency



**5th** for  
Efficiency and  
Business Entry

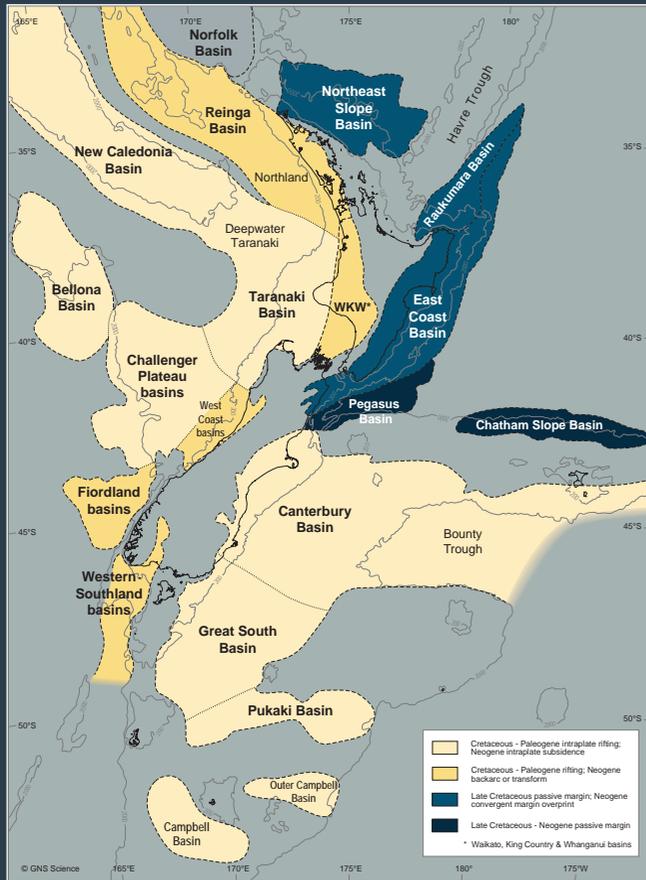
Sources: *The Economist Democracy Index; Transparency.org; Worldbank.org*



MINISTRY OF BUSINESS,  
INNOVATION & EMPLOYMENT  
HĪKINA WHAKATUTUKI

Te Kāwanatanga o Aotearoa  
New Zealand Government

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## A Sector Empowered by Government Policy and Strategic Investment

### Contestable Cornerstone Government Co-Investment

NZ\$200M provision for up to **15%** stake in new gas projects (subject to approved business cases)

### Legislated Fast Tracking Projects of National Significance

The Fast Track Approvals Act (2024) accelerates approvals for major projects in months- not years.

### Crown Minerals Act Amendment

Opening exploration throughout onshore and offshore New Zealand with new Open Market Application method (OMA), meaning all available acreage available for allocation at any time.

### Overseas Investment Act Amendment

A predictable and fast decision in 15 days considering a national interest test based on economic benefit.

### Export Support with 14 Free Trade Agreements

Including: EU, Australia, Malaysia, Korea, China, Thailand, and Singapore.

### Supportive Tax and Royalty Regime

- › 20% Accounting Profit Royalty (APR) or minimum 5% Ad Valorem on Revenue (AVR)
- › 20% accelerated tax depreciation claimable in the first year (in addition to normal tax depreciation)
- › Immediate exploration cost tax deductions, and the ability to carry forward tax losses
- › Decommissioning costs tax deductible as incurred or as a refundable tax credit (assuming tax previously paid)
- › Immediate operating, development and exploration cost deductions for royalty purposes, and the ability to carry forward losses
- › Decommissioning costs can be claimed against previously calculated accounting profits royalty
- › Tailored decommissioning financial Security regime, not a one size fits all