

# New Zealand Energy Receives Government Approval for Acquisition of Assets

18.10.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 18, 2013) - [New Zealand Energy Corp.](#) (TSX VENTURE:NZ)(OTCQX:NZERF) ("NZEC" or the "Company") has received New Zealand government approval for the acquisition of strategic upstream and midstream assets (the "Acquisition") from Origin Energy Resources NZ (TAWN) Limited, a wholly-owned subsidiary of Origin Energy Limited (ASX:ORG). The formal closing time for the Acquisition has been set for 10am October 29 New Zealand time (2pm October 28 Vancouver time).

Upon closing, NZEC will hold a 50% interest in the Tariki, Waihapa and Ngaere Petroleum Mining Licenses in the main Taranaki Basin production fairway, as well as the Waihapa Production Station and associated gathering and sales infrastructure (collectively, "TWN Assets"). NZEC and L&M Energy Limited ("L&M") are acquiring the assets jointly and will form a 50/50 joint venture to explore, develop and operate the TWN Assets. NZEC's technical and engineering teams, in collaboration with L&M, have prepared a detailed development and exploration plan for the TWN Assets that will commence immediately upon closing (see NZEC press release dated August 6, 2013).

"We greatly appreciate the efforts of New Zealand Petroleum & Minerals to expedite the approval process," said John Proust, Chief Executive Officer & Director of NZEC. "We look forward to formally closing the acquisition on October 29 so that we can focus on developing the TWN Assets for the benefit of NZEC's shareholders, L&M and our New Zealand community partners."

On behalf of the Board of Directors

*John Proust*, Chief Executive Officer & Director

## About New Zealand Energy Corp.

NZEC is an oil and natural gas company engaged in the production, development and exploration of petroleum and natural gas assets in New Zealand. NZEC's property portfolio collectively covers approximately 2.27 million acres (including permits and acquisitions pending) of conventional and unconventional prospects in the Taranaki Basin and East Coast Basin of New Zealand's North Island. The Company's management team has extensive experience exploring and developing oil and natural gas fields in New Zealand and Canada. NZEC plans to add shareholder value by executing a technically disciplined exploration and development program focused on the onshore and offshore oil and natural gas resources in the politically and fiscally stable country of New Zealand. NZEC is listed on the TSX Venture Exchange under the symbol "NZ" and on the OTCQX International under the symbol "NZERF". More information is available at [www.newzealandenergy.com](http://www.newzealandenergy.com) or by emailing [info@newzealandenergy.com](mailto:info@newzealandenergy.com).

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## FORWARD-LOOKING INFORMATION

*This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of any of the words "will", "look forward", "developing", and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements.*

*Such forward-looking statements should not be unduly relied upon. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct. This document contains forward-looking statements and assumptions pertaining to the following: business strategy, strength and focus; the ability of the Company to close the Acquisition on time; the recoverability of the Company's crude oil, natural gas reserves and resources; and future capital expenditures to be made by the Company. Actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and elsewhere in the document, such as the speculative nature of exploration, appraisal and development of oil and natural gas properties; uncertainties associated with estimating oil and natural gas resources; changes in the cost of operations, including costs of extracting and delivering oil and natural gas to market, that affect potential profitability of oil and natural gas exploration; operating hazards and risks inherent in oil and natural gas operations; volatility in market prices for oil and natural gas; market conditions that prevent the Company from raising the funds necessary for exploration and development on acceptable terms or at all; global financial market events that cause significant volatility in commodity prices; unexpected costs or liabilities for environmental matters; competition for, among other things, capital, acquisitions of resources, skilled personnel, and access to equipment and services required for exploration, development and production; changes in exchange rates, laws of New Zealand or laws of Canada affecting foreign trade, taxation and investment; failure to realize the anticipated benefits of acquisitions; and other factors. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements contained in the document are expressly qualified by this cautionary statement. These statements speak only as of the date of this document and the Company does not undertake to update any forward-looking statements that are contained in this document, except in accordance with applicable securities laws.*

## Contact

### [New Zealand Energy Corp.](#)

John Proust

Chief Executive Officer & Director

North American toll-free: 1-855-630-8997

### [New Zealand Energy Corp.](#)

Bruce McIntyre

Executive Director

North American toll-free: 1-855-630-8997

### [New Zealand Energy Corp.](#)

Rhylin Bailie

Vice President Communications & Investor Relations

North American toll-free: 1-855-630-8997

### [New Zealand Energy Corp.](#)

Chris Bush

New Zealand Country Manager

New Zealand: 64-6-757-4470

info@newzealandenergy.com

[www.newzealandenergy.com](http://www.newzealandenergy.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/158742--New-Zealand-Energy-Receives-Government-Approval-for-Acquisition-of-Assets.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).