

# New Zealand Energy Receives Copper Moki Mining Permit

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 29, 2014) - [New Zealand Energy Corp.](#) ("NZEC" or "the Company") (TSX VENTURE:NZ)(OTCQX:NZERF) today announced that the Company has been granted a 943.7 acre (3.819 km<sup>2</sup>) Petroleum Mining Permit ("Copper Moki Mining Permit") in the Taranaki Basin. The Copper Moki Mining Permit (PMP 55491) has been carved out of NZEC's 100%-owned Eltham Exploration Permit (PEP 51150) to encompass NZEC's Copper Moki and Waitapu oil discoveries.

"Receiving the Copper Moki Mining Permit is an important milestone for NZEC, ensuring that the Company can continue to produce oil and gas from existing wells that are generating significant income for NZEC," said John Proust, Chief Executive Officer and Director of NZEC.

The Copper Moki Mining Permit gives NZEC the right to produce oil and natural gas from the Moki, Mt. Messenger and Urenui formations for a period of eight years, with the option to extend the permit. NZEC currently has four producing oil wells on the Copper Moki Mining Permit: Copper Moki-1, Copper Moki-2, Copper Moki-3 (currently shut-in pending installation of a new pump) and Waitapu-2. Collectively, the wells have produced more than 275,672 barrels of oil since Copper Moki-1 commenced production in December 2011. As a condition of the permit, NZEC has agreed to build an approximately 1.3-km gas pipeline within 18 months, connecting the Waitapu site to existing pipeline infrastructure.

The remaining acreage of the Eltham Exploration Permit totals 46,444.2 acres (187.953 km<sup>2</sup>), of which approximately 40,389 acres is onshore. NZEC's net property portfolio comprises 97,629.9 acres (395.1 km<sup>2</sup>) in the main production fairway of the Taranaki Basin, and 1,048,406.3 acres (4,242.8 km<sup>2</sup>) in the East Coast Basin of New Zealand's North Island.

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 1.15 million acres 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 oil and gas exploration and operations experience in New Zealand. NZEC plans to execute 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).

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*forward-looking statements including, without limitation, the speculative nature of exploration, appraisal and development of oil and natural gas properties; uncertainties associated with estimating oil and natural gas reserves and resources; uncertainties in both daily and long-term production rates and resulting cash flow; volatility in market prices for oil and natural gas; 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 and production; the need to obtain various approvals before exploring and producing oil and natural gas resources; exploration hazards and risks inherent in oil and natural gas exploration; operating hazards and risks inherent in oil and natural gas operations; the Company's ability to generate sufficient cash flow from production to fund future development activities; the Company's ability to find a suitable farm-in partner; 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 as disclosed in documents released by NZEC as part of its continuous disclosure obligations. 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. Actual results could differ materially from those anticipated in these forward-looking statements. 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.*

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