



L&M Energy

**HALF YEARLY REPORT**

**Petroleum Exploration Permit 52 605: South Canterbury**

**Reporting period: 1<sup>st</sup> July to 31<sup>st</sup> December, 2011**

**Introduction**

As set out in the Crown Minerals (Petroleum) Regulations 2007, a permit holder must supply the Secretary of Energy a report detailing the expenditure and the prospecting and exploration activities that have taken place on the permit during the preceding half year. This report is the 1<sup>st</sup> for Petroleum Exploration Permit (PEP) 52 605 which was granted on 20<sup>th</sup> September 2011 to L&M Energy. The permit covers an area of 3600 km<sup>2</sup> in the South Canterbury region of the South Island.

**Recent Work Completed:**

L&M has commenced the work programme as specified in the Permit conditions.

**Reports Submitted:**

Nil

Expenditure for the period was as follows:

Drilling	\$ 0
Seismic Acquisition:	\$ 0
Seismic Processing	\$ 0
Permit Fees:	\$ 26,227.47
G&G and Administration:	\$ 0
<b>Total</b>	<b>\$ 26,227.47</b>