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## **TAG Oil – Sale of NZ Petroleum Royalty Interests**

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**We recently acted for Canadian-listed oil and gas E&P company TAG Oil Limited on the sale of its royalty rights to the onshore Taranaki petroleum assets it sold to Matahio Energy Limited.**

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The sale of the royalty rights, in the nature of deferred consideration, followed the original 2019 sale transaction, on which we also acted. The New Zealand assets of TAG Oil included PMP 38156 (Cheal and Cardiff), PMP 60219 (Cheal East), PMP 53803 (Sidewinder), PMP 60454 (Supplejack), and PEP 51153 (Puka).

Part of the royalty sale consideration is contingent on cumulative production from the permits exceeding 1 million barrels of oil equivalent within certain timeframes. The transaction allows TAG Oil to reallocate resources to advance its core business operations, now focusing on Egypt.

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### **Specialist Expertise**

Corporate & commercial  
Energy & resources

### **Key lawyers involved**

Brigid McArthur