



MARKET RELEASE

19 November 2010

New Zealand Oil and Gas Limited

TRADING HALT

The securities of New Zealand Oil and Gas Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Tuesday, 23 November 2010 or when the announcement is released to the market.

Security Code: NZO

Darren Collins

Senior Adviser, Listings and Accounting Policy