

5 October 2011

Deed of Indemnity

Pursuant to NZX Listing Rule 10.1.3(d) NZOG (New Zealand Oil & Gas Ltd) advises that it has entered into a variation of the existing deed of indemnity with Managing Director David Salisbury.

The variation has the effect of extending the indemnity such that it applies to services that Mr Salisbury has agreed to undertake as a consultant on various specific issues, subsequent to his previously announced resignation as Managing Director and Chief Executive in December 2011.