Market Release

28 February 2012

NZOG appoints new directors

The Board of NZOG is pleased to announce the appointment of two new directors effective from today. Both new directors add considerable business and governance experience to the Board.

Mark Tume has had a successful career in New Zealand's banking and funds management sector, including responsibility for areas such as treasury, asset and liability management, portfolio management and risk control.

Over the past decade he has built up considerable experience as a company director, particularly in the infrastructure sector. He is currently on the Boards of Infratil, New Zealand Refining Company and KiwiRail. He is also on the Board of the Guardians of New Zealand Superannuation.

Rodger Finlay has more than twenty five years experience in the financial services industry, including senior investment banking and funds management positions with a range of major institutions, specialising in the global natural resource sectors.

His current governance responsibilities include Rural Equities where he is Deputy Chairman; the Public Trust; and Ngai Tahu affiliate Moeraki Limited. Internationally, he is Chairman of Mundane Asset Management in London.

NZOG Chairman Tony Radford says "these two appointments fill board vacancies which occurred in the past two months. I am delighted that Rodger Finlay and Mark Tume have accepted positions on the NZOG Board and feel sure they will make strong contributions to the future of the company."

Rodger Finlay

Mark Tume

Note: NZOG now has 7 directors, including Managing Director Andrew Knight. The two newly appointed directors will be required to stand for election at the Annual Meeting on 31 October 2012.

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NZOG stock symbols:
NZX shares – NZO
ASX shares – NZO