

news release

5 February 2013

Change of roles

A new General Manager, Exploration has been appointed at New Zealand Oil & Gas.

Dr William Houston was previously Geoscience Manager and most recently Acting Exploration Manager. He will join the senior management team.

Dr Houston has spent the past fifteen years in exploration, development and new ventures. He worked in onshore U.S. conventional and unconventional exploration and also raising private equity for exploration and development projects. In 2010 he was an offshore senior geologist with PTTEP in Bangkok, Thailand. He joined New Zealand Oil & Gas in 2011.

From 2009 to 2011 he served on the executive committee of the American Association of Petroleum Geologists, an international professional society with 35,000 members. He is an AAPG Certified Petroleum Geologist with a PhD in Geology from Michigan Technological University.

"I am very pleased to have Bill's expertise used in this new role. He will contribute strongly to the company's future success as we continue to build our portfolio," New Zealand Oil & Gas Chief Executive Andrew Knight said.

"In addition to his leadership of the geoscience team, Bill Houston has project managed our onshore Sumatra assets and screened new opportunities in Southeast Asia."

Dr Houston's appointment follows Dr Mac Beggs' move to a new role in the company identifying long term opportunities to discover oil and gas.

"As Vice-President and General Manager, Exploration since 2009 Mac Beggs has overseen the revitalisation of the New Zealand Oil & Gas portfolio," Andrew Knight says.

"The company has diversified overseas and rebuilt its New Zealand portfolio, culminating in the 2013 Block Offer when we were awarded three new permits in offshore Taranaki and Canterbury-Great South Basins. His ground-breaking contribution has helped to shape the company's future.

"Last year he identified an important role identifying long term opportunities for divestment and acquisition within the commercial team. In this role he will focus on the long term balance of the company's portfolio.

"Our New Zealand geoscientists are one of our advantages that help to position us as New Zealand's oil and gas company. Mac's expertise as a petroleum geologist in his new role will strengthen our business."

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NZOG stock symbols:

NZX shares – NZO
ASX shares – NZO