

news release

10 November 2014

Directors' independence and Deed of Indemnity

Two new directors were elected to the board of New Zealand Oil & Gas Limited last week, Dr Rosalind Archer and Mr Duncan Saville. The company is entering into its standard form of indemnity in favour of each.

The board has determined, pursuant to NZX Listing Rules 3.3.2 and 3.3.3, that Dr Rosalind Archer is an independent director and Mr Duncan Saville is not an independent director because he is a director of a substantial security holder of the company.

For further information please contact:

John Pagani, External Relations Manager, DDI: +64 4 471 8333, MOB: +64 21 570 872
Andrew Knight, CEO, PH: +64 4 495 2424, TOLL FREE: 0800 000 594 (NZ)

NZOG stock symbols:

NZX shares – NZO
ASX shares – NZO