THE EXPLORERS
NEW ZEALAND OIL & GAS

news release

28 August 2015

Results of a Special Meeting of Shareholders

A Special Meeting of Shareholders of New Zealand Oil & Gas was held in Wellington this morning from 10.00am New Zealand time.

Shareholders considered a resolution to approve a share buyback. The proposal would mean the company's largest shareholder, Zeta Resources and its associates, would be exempted from requirements to sell down its holding if the share buyback resulted in its holding exceeding 20 per cent of issued New Zealand Oil & Gas shares.

Resolution

That the Buyback as explained in the Explanatory Notes contained in the Notice of Special Meeting be approved.

Results

For: 79,868,400 (73.38%)

Against: 28,978,877 (26.62%)

Abstain: 60,064,765.