

news release

5 October 2015

Diary Note: New Zealand Oil & Gas Annual Meeting on 29 October 2015

The New Zealand Oil & Gas annual meeting will be held in the Matiu Room of Te Wharewaka Function Centre, Odrlins Square, Jervois Quay, Wellington, commencing at 10:00am on Thursday, 29 October 2015.

The annual meeting will be followed by investor briefings in Christchurch and Dunedin.

A notice of meeting is available at www.nzog.today

Directors

Two directors, Mr Rodger Finlay and Mr Mark Tume, will retire by rotation at the annual meeting. Both are offering themselves for re-election. No other director nominations have been received.

Chief Executive Andrew Knight, who is the longest-serving board member, will retire from his board role at the date of the annual meeting. His position as CEO is unaffected.

He first joined the New Zealand Oil & Gas board in January 2008.

“Our board review process this year highlighted that if the chief executive is not also managing director, a clearer divide would exist between strategy and execution,” Andrew Knight said.

Chairman Peter Griffiths says the New Zealand Oil & Gas Board is looking for best practice in corporate governance.

“Andrew Knight is doing an excellent job as chief executive with full Board support as the company positions for ongoing challenges affecting the entire industry. The company is performing against its peers and firmly focused on a strategy of acquiring under-valued production, optimising existing assets, tightly controlling costs and pulling back on exploration expenditure to adjust to risk appetites that suit the current oil price.”

New Zealand Oil & Gas is listed on the NZX and ASX, and has production from five assets located in New Zealand, Indonesia, and the United States. In the first half of 2015 New Zealand Oil & Gas completed the acquisition of a controlling 48.1 per cent interest in ASX-listed Cue Energy Resources, and in July announced prospective volumes in the substantial Barque prospect East of North Otago in New Zealand’s South Island.

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NZOG stock symbols:

NZX shares – NZO
ASX shares – NZO