

27 April 2022

NZX Limited  
Level 1, NZX Centre  
11 Cable Street  
Wellington

**NOTICE PURSUANT TO CLAUSE 20(1)(a) OF SCHEDULE 8 TO THE FINANCIAL MARKETS  
CONDUCT REGULATIONS 2014: NZO RENOUNCEABLE RIGHTS ISSUE**

New Zealand Oil & Gas Limited (**NZO**) has today announced that it will undertake a pro-rata 1 for 2.7625 renounceable rights issue of fully paid ordinary shares of the same class as already quoted on the NZX Main Board of NZX Limited and on ASX at an issue price of NZ\$0.42 per share (**Offer**). The Offer will be made pursuant to NZX Main Board listing rules 4.3.1(a) and 4.4.1.

NZO states that:

- NZO is making the Offer in New Zealand in reliance upon the exclusion in clause 19 of Schedule 1 of the Financial Markets Conduct Act 2013 and in Australia pursuant to section 708AA of the Australian Corporations Act 2001 (Cth) (**Corporations Act**) as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Instrument 22-0327.
- NZO will offer fully paid ordinary shares under the Offer without disclosure to investors under Part 6D.2 of the Corporations Act.
- This notice is given under clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (**FMC Regulations**) and section 708AA(2)(f) of the Corporations Act.
- As at the date of this notice, NZO is in compliance with the continuous disclosure obligations that apply to it in relation to ordinary shares in NZO, and there is no information that is “excluded information” as defined in clause 20(5) of Schedule 8 to the FMC Regulations.
- As at the date of this notice, NZO has complied with its obligations under ASX Listing Rule 1.15.2.
- As at the date of this notice, NZO is in compliance with its financial reporting obligations.

The Offer is not expected to have any material effect or consequence on the control of NZO.

Yours faithfully



Paris Bree  
General Counsel