

27 October 2010

NZOG Annual Meeting Results

The outcome in relation to each resolution, put to shareholders of New Zealand Oil & Gas Ltd (NZOG) at its Annual Meeting held on 27 October 2010 at Auckland, was as follows:

Resolution 1: That the Company's Board of Directors be authorised to fix the auditors' remuneration.

The resolution was carried on a show of hands.

The proxy votes received prior to the meeting on this resolution were as follows:

For and discretionary:	111,412,304 (93.8%)
Against:	7,453,261 (6.3%)

Resolution 2: That Mr A T N Knight be re-elected as a Director.

The resolution was carried on a show of hands.

The proxy votes received prior to the meeting on this resolution were as follows:

For and discretionary:	117,878,709 (99.1%)
Against:	1,063,339 (0.9%)

Resolution 3: That Mr R A Radford be re-elected as a Director.

The resolution was carried on a show of hands.

The proxy votes received prior to the meeting on this resolution were as follows:

For and discretionary:	116,608,611 (97.8%)
Against:	2,665,643 (2.2%)

Resolution 4: That Mr P W Griffiths be elected as a Director.

The resolution was carried on a show of hands.

The proxy votes received prior to the meeting on this resolution were as follows:

For and discretionary:	117,508,752 (98.8%)
Against:	1,469,363 (1.2%)

Resolution 5: That the Board is authorised, at its discretion, to issue during the period of 12 months following the date of this Resolution, up to 150,000 partly paid shares in the Company to Mr Peter Griffiths, being a non-executive Director, such issue to occur as a result of the acceptance of an offer of such shares to Mr Griffiths in accordance with the terms of the Company's Employee Share Ownership Plan.

The resolution was carried on a show of hands.

The proxy votes received prior to the meeting on this resolution were as follows:

For and discretionary:	87,547,533 (75.2%)
Against:	28,626,397 (24.8%)

Independent Directors

In accordance with NZX Listing Rule 3.3.3(a) the Board identifies the following Directors as Independent Directors: Mr P G Foley, Mr P W Griffiths, Mr A T N Knight, Mr R A Radford, Mr S J Rawson and Mr D R Scoffham. Prof R F Meyer retired from the Board at the close of the Annual Meeting.

ENDS.