

# news release

29 October 2013

## New Zealand Oil & Gas Annual Meeting results

The outcome of each resolution put to the shareholders of New Zealand Oil & Gas at its Annual Meeting, held on 29 October 2013 at Wellington, each resolution having been voted on by way of a poll, is as follows:

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

For: 134,727,682

Against: 6,567,590

The resolution was carried.

**Resolution 2:** That Mr AR Radford be elected as a Director.

For: 37,679,493

Against: 85,154,075

The resolution was not carried.

**Resolution 3:** That Mr D Scoffham be elected as a Director.

For: 74,753,882

Against: 59,674,702

The resolution was carried.

**Resolution 4:** That Mr R Ritchie be elected as a Director.

For: 107,880,208

Against: 20,148,773

The resolution was carried.

Mr D Scoffham and Mr R Ritchie, being the highest polling candidates, who received a simple majority vote in favour of their appointment, were elected.

The results of shareholder motions considered at the meeting were as follows:

1. That the Company investigates and reports to shareholders on paying the reparation order of \$3,410,000 handed down by Judge J A Farish in the District Court at Greymouth in her judgment dated 5 July 2013, to be paid to the 29 men that died and the two survivors at the Pike River Mine or as determined by the final award of the Court.

For: 260,562

Against: 134,937,877

The motion was not carried.

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**NZOG stock symbols:**

NZX shares – NZO  
ASX shares – NZO

2. That the shareholders express their dissatisfaction with the way in which the directors managed the Company's investment in Pike River Coal Ltd and the Company's response after the explosion in November 2010.

For: 333,289

Against: 134,792,690

The motion was not carried.

3. That the Company sets aside an amount of \$250,000 to facilitate an independent report and recommendations (to be prepared by New Zealand Council of Trade Unions or their nominee) into the cessation of "contracting out" and giving best practice recommendations to ensure workforce safety on the sites of all investments made by the Company, with the report to be made available to shareholder on or before 30 June 2014 with the directors' advice as to how they intend to implement it.

For: 98,109

Against: 135,056,553

The motion was not carried.

**Ends**

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