

# Notice of 2011 Annual Meeting



## Notice

Notice is given that the 2011 Annual Meeting of New Zealand Oil & Gas Limited (NZOG or the Company) will be held at the Intercontinental Hotel, 2 Grey St, Wellington at **10.30am** (NZ Daylight Saving Time) on **Wednesday 26 October 2011**.

A webcast of audio from the AGM will be available on [www.nzog.com](http://www.nzog.com) and Investor Briefings will be held the following day in Auckland and Christchurch. For further details see the back page.

## Business

### CHAIRMAN'S ADDRESS

A report from the Chairman in respect of the financial year ended 30 June 2011. Events occurring after 30 June 2011 will also be covered.

### CHIEF EXECUTIVE OFFICER'S PRESENTATION

### SHAREHOLDER QUESTIONS

Consideration of any shareholder questions submitted prior to the Annual Meeting (to the extent these questions have not already been addressed in the Chairman's Address and Chief Executive Officer's Presentation). For further details, see Explanatory Note 1.

### ORDINARY RESOLUTIONS

To consider and, if thought fit, pass the following Ordinary Resolutions, requiring a simple majority of votes by those shareholders entitled to vote and voting:

#### **AUDITORS' REMUNERATION**

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

For further details, see Explanatory Note 2.

#### **ELECTION OF DIRECTORS**

**Resolution 2:** That Mr S J Rawson be re-elected as a Director. Note: Mr Rawson retires by rotation and offers himself for re-election.

**Resolution 3:** That Mr D R Scoffham be re-elected as a Director. Note: Mr Scoffham retires by rotation and offers himself for re-election.

For further details on the election of Directors, see Explanatory Note 3.

### GENERAL BUSINESS

On behalf of the Board

A handwritten signature in black ink, appearing to read 'Craig Jones', is placed below the text 'On behalf of the Board'.

Craig Jones

**Company Secretary**

1 September 2011

#### Please Note:

- (1) If you wish to exercise your vote for the above resolutions by proxy please refer to Explanatory Note 4 and use the enclosed proxy voting card.
- (2) If you are attending the meeting in person, please return the enclosed RSVP form to assist us in our planning. Please bring the voting card with you to the annual meeting.
- (3) Light refreshments will be served following the meeting.

## EXPLANATORY NOTES

### NOTE 1 – SHAREHOLDER QUESTIONS

Shareholders may submit written questions to be considered at the Annual Meeting. Written questions should be sent by post to “Annual Meeting,” c/- Corporate Affairs Manager, New Zealand Oil & Gas Limited, PO Box 10725, Wellington 6143 or by email to [enquiries@nzog.com](mailto:enquiries@nzog.com). The Company reserves the right not to address any questions that, in the Board’s opinion, are not reasonable to address in the context of an annual meeting, or any question received fewer than 5 working days prior to the Annual Meeting.

### NOTE 2 – AUDITORS’ FEES

#### Resolution 1

KPMG are automatically reappointed as auditor under section 200 of the Companies Act 1993. This Resolution authorises the Board to fix the fees and expenses of the auditor.

### NOTE 3 – ELECTION OF DIRECTORS

#### Resolutions 2 and 3

Under clause 22.1 of the Company’s Constitution, the number of Directors (other than alternate Directors) must not at any time be less than three nor more than seven and, subject to these limitations, the number of Directors is to be fixed from time to time by the Board. The Board has fixed the number of Directors at the constitutional maximum of seven.

Under clause 22.5 of the Constitution and NZSX Listing Rule 3.3.11, one third of the Directors are required to retire from office at the Annual Meeting but shall be eligible for re-election at that meeting. It has been deemed that two Directors are required to retire. The Directors retiring at the 2011 Annual Meeting are Mr Rawson and Mr Scoffham. Mr Rawson and Mr Scoffham are both standing for re-election.

Pursuant to NZSX Listing Rule 3.3.5, on 18 July 2011 the Company issued a notice advising a closing date for Director nominations. No Director nominations were received during the nomination period.

Relevant experience of the Directors offering themselves for re-election at the Annual Meeting is set out below. This information has been provided to the Company, or authorised, by the respective person.

#### Biographies

##### Mr S J Rawson

Steve Rawson has an MSc in geophysics from Auckland University. His career started in petroleum geophysics, later followed by managerial positions with Fletcher Energy and Mighty River Power. Steve joined the Board of NZOG in 2000.

##### Mr D R Scoffham

David Scoffham is a geophysicist with more than 40 years international experience in the upstream oil and gas industry; including Egypt, Gabon, Oman and Venezuela with Shell; and in exploration management with both Shell International and UK independent Enterprise Oil plc. David is a graduate of Christ Church Oxford (MA Physics) and Imperial College, London (MSc Geophysics). David joined the Board of NZOG in 2003.

#### Board Recommendation

The nominations of Mr Rawson and Mr Scoffham to be re-elected are endorsed by the other members of the NZOG Board.

### NOTE 4 – VOTING BY PROXY

A shareholder entitled to attend and vote at the Annual Meeting is entitled to appoint a proxy to attend and vote instead of the shareholder. A proxy need not be a shareholder of the Company.

A shareholder appointing a proxy to attend and vote at the meeting is to give instructions to that proxy by completing either (a) or (b) under Instructions to Proxy on the Voting Card. If a shareholder returns the Voting Card without directing the proxy how to vote on any particular matter, the proxy will vote as he or she thinks fit (unless that proxy is disqualified from voting on that matter).

The Chairman of the meeting is willing to act as proxy for any shareholder who may wish to appoint him for that purpose, if so indicated under Appointment of Proxy on the Voting Card. The Chairman intends to vote undirected proxies in favour of Resolutions 1, 2 and 3. By selecting the Chairman of the meeting as your proxy and by marking the box at (a) under Instructions to Proxy on the Voting Card you acknowledge that the Chairman of the meeting may exercise your proxy. If you do not provide any instructions under Instructions to Proxy on the Voting Card, the Chairman of the meeting will not cast your vote on the Resolution(s).

Proxy forms (or notices of corporate representatives) must be sent by mail to NZOG Share Register, c/- Computershare Investor Services, Private Bag 92119, Auckland 1142, or Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001, or deposited at the New Zealand offices of Computershare (159 Hurstmere Rd, Takapuna, North Shore City) to be received not later than 10.30 am on Monday 24 October 2011 (NB 24 October is a public holiday in New Zealand with no mail deliveries).

Where the proxy is appointed by an Attorney, a copy of the Power of Attorney under which the proxy form is signed should be deposited at one of the addresses above for noting not later than 10.30am on Monday 24 October 2011, with evidence of non-revocation of such Power of Attorney.

## MINUTES

Following the Annual Meeting, the minutes will be posted at [www.nzog.com/agm](http://www.nzog.com/agm). A range of other information is also available on the Company’s website. The minutes may be posted to you on request being made in writing to the Company Secretary, New Zealand Oil & Gas Limited, PO Box 10 725, Wellington 6143.

## WEBCAST

Live and subsequently archived audio of the Annual Meeting will be available on NZOG’s website at [www.nzog.com/agm](http://www.nzog.com/agm).

## INVESTOR BRIEFINGS

The Chairman and CEO Annual Meeting presentations will be repeated the following day at Investor Briefings in Auckland and Christchurch.

#### Auckland Investor Briefing

Venue: Crowne Plaza Hotel, 128 Albert St  
Date: Thursday 27 October 2011  
Time: 10.00am

#### Christchurch Investor Briefing

Venue: The George Hotel, 50 Park Terrace  
Date: Thursday 27 October 2011  
Time: 5.00pm

## RSVPs

Please fill out and return the RSVP Card if you are planning to attend the Annual Meeting in Wellington on 26 October 2011, the Auckland briefing on 27 October 2011 or the Christchurch briefing on 27 October 2011.