

12 December 2019

Annual Meeting Results

Six resolutions were voted on by shareholders at the Annual Meeting of New Zealand Oil & Gas held in Wellington this afternoon. Results were as follows:

Resolution 1:

AMENDMENT TO CONSTITUTION

For: 127,000,992 [98.77%] Against: 1,576,276 [1.23%] Abstain: 937,749

The resolution was therefore approved.

Resolution 2:

ELECTION OF DIRECTORS

That Mr R Ritchie be elected as a director

For: 116,943,688 [90.51%] Against: 12,262,323 [9.49%] Abstain: 309,006

The resolution was therefore approved.

Resolution 3:

ELECTION OF DIRECTORS

That Mr B Roulston be elected as a director

For: 9,634,892 [7.46%] Against: 119,437,858 [92.54%] Abstain: 442,267

The resolution was therefore not approved.

Resolution 4:

ELECTION OF DIRECTORS

That Ms S Sharif be elected as a director

For: 6,384,938 [4.99%] Against: 121,516,028 [95.01%] Abstain: 1,614,051

The resolution was therefore not approved.

Resolution 5:

SHAREHOLDER PROPOSAL

That the Board release to all shareholders all relevant reports and analysis (including but not limited to technical and financial chance of success projections) for the Ironbark Prospect which was initially announced to the NZX by the Company on 26 October 2018

For: 7,425,990 [5.77%] Against: 121, 256, 180 [94.23%] Abstain: 832,847

The resolution was therefore not approved.

Resolution 6:

That the Company's Board of Directors be authorised to fix the auditor's remuneration.

For: 128,841,599 [99.89%] Against: 141,946 [0.11] Abstain: 531,472

The resolution was therefore approved.

For further information please contact:

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