

Discovering Our Energy Future

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Excellence In Oil and Gas Conference

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Disclaimer



New Zealand Oil & Gas Limited has prepared this presentation to provide information about the company.

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New Zealand Oil & Gas



Listed:	ASX and NZX (since 1981) 14,000+ shareholders.
Market cap:	~NZD\$380 million*
Cash Balance	~NZD\$209 million
Dividend	Fully imputed. 6 cps in 2012. Another 3cps in April.

*As at 22 February 2013

Diverse

- Large offshore area, small land area
- Late Cretaceous/Tertiary basin system (cf SE Australia)
- Wet gas, oil fields

Extensive deep water frontiers

Production is limited to Taranaki Basin

Proven petroleum systems in several other basins
such as offshore Canterbury and Great South Basin

Complex geological framework

- Subtle but significant distinctions within the basin system

Unconventional resources

- Geothermal -conventional since 1950's
- Coal seam gas
- Shale reservoirs
- Gas hydrate

Today



Two producing assets

Exploration portfolio

Drill commitments

International diversification

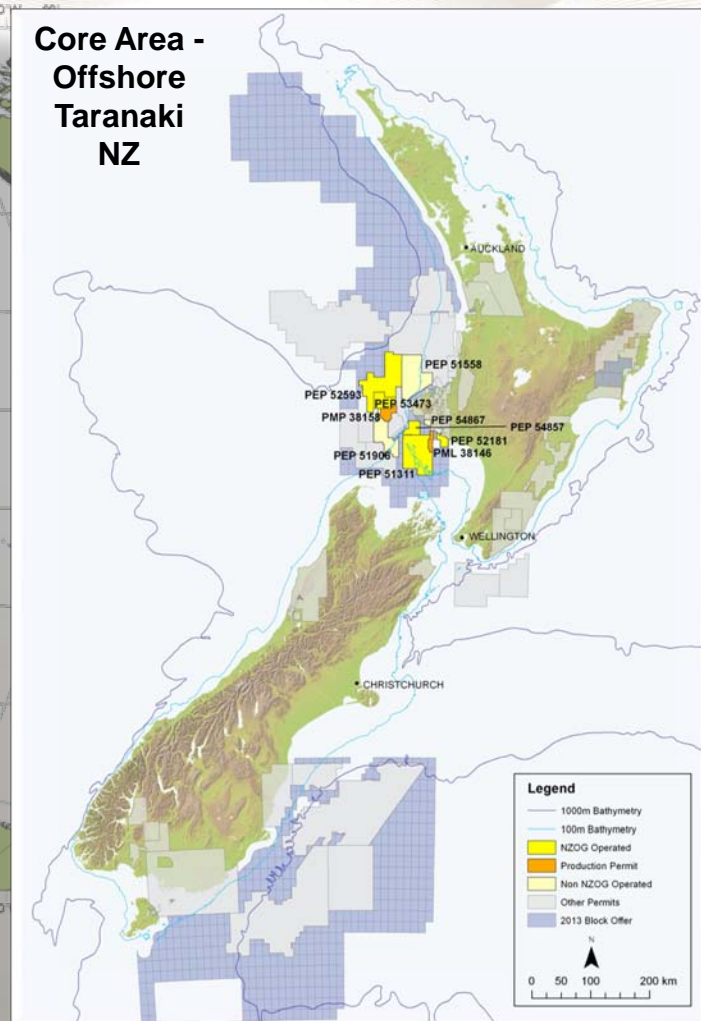
Cash on hand

Experienced technical and commercial team

Current E&P theatres



Core Area - Offshore Taranaki NZ



Production

Kupe

NZ offshore field producing gas, oil and LPG

- Origin Energy operator, NZOG 15%
- NZOG's revenue 2HY12: NZ\$32m

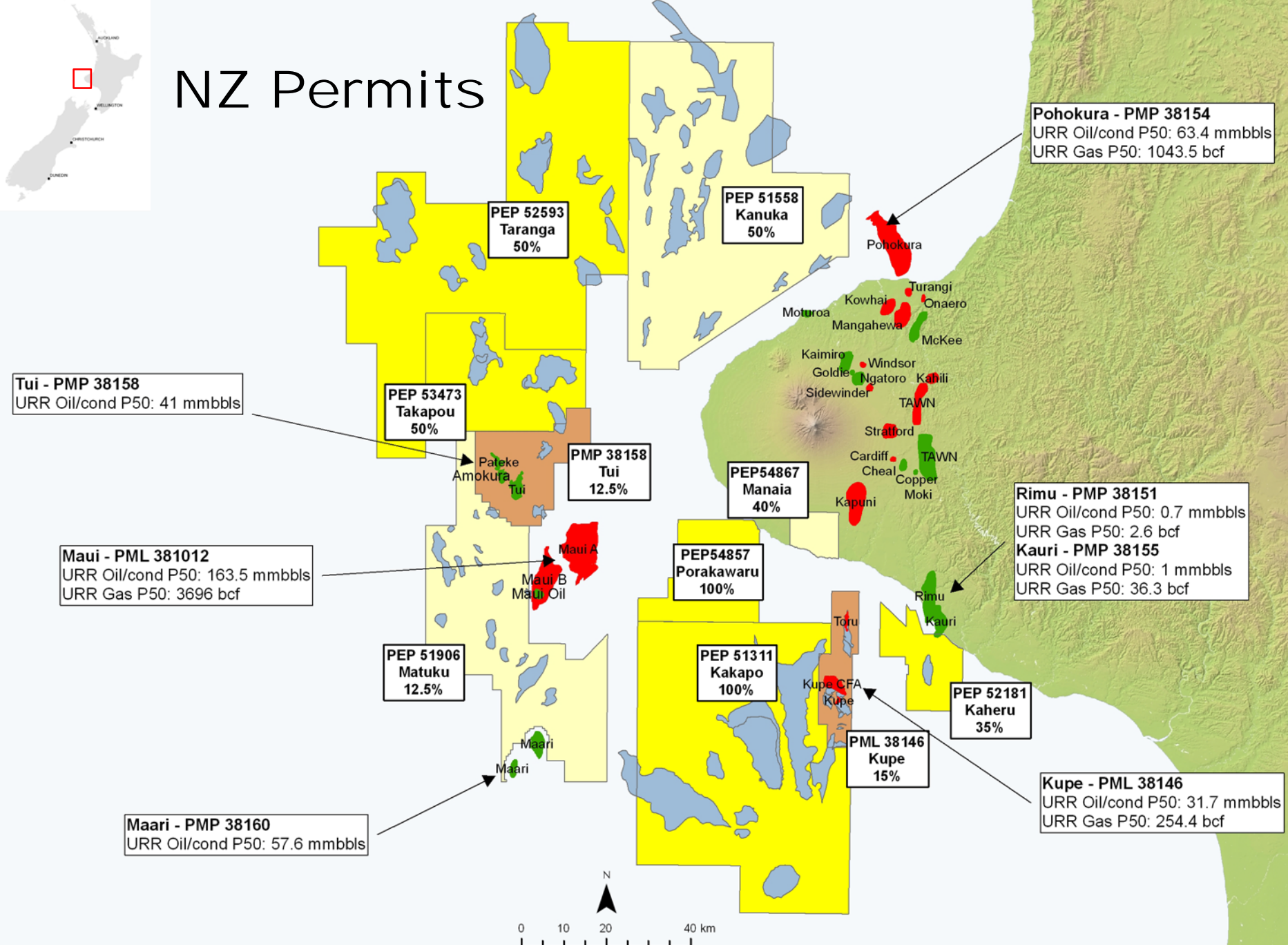
Tui

NZ offshore oil field

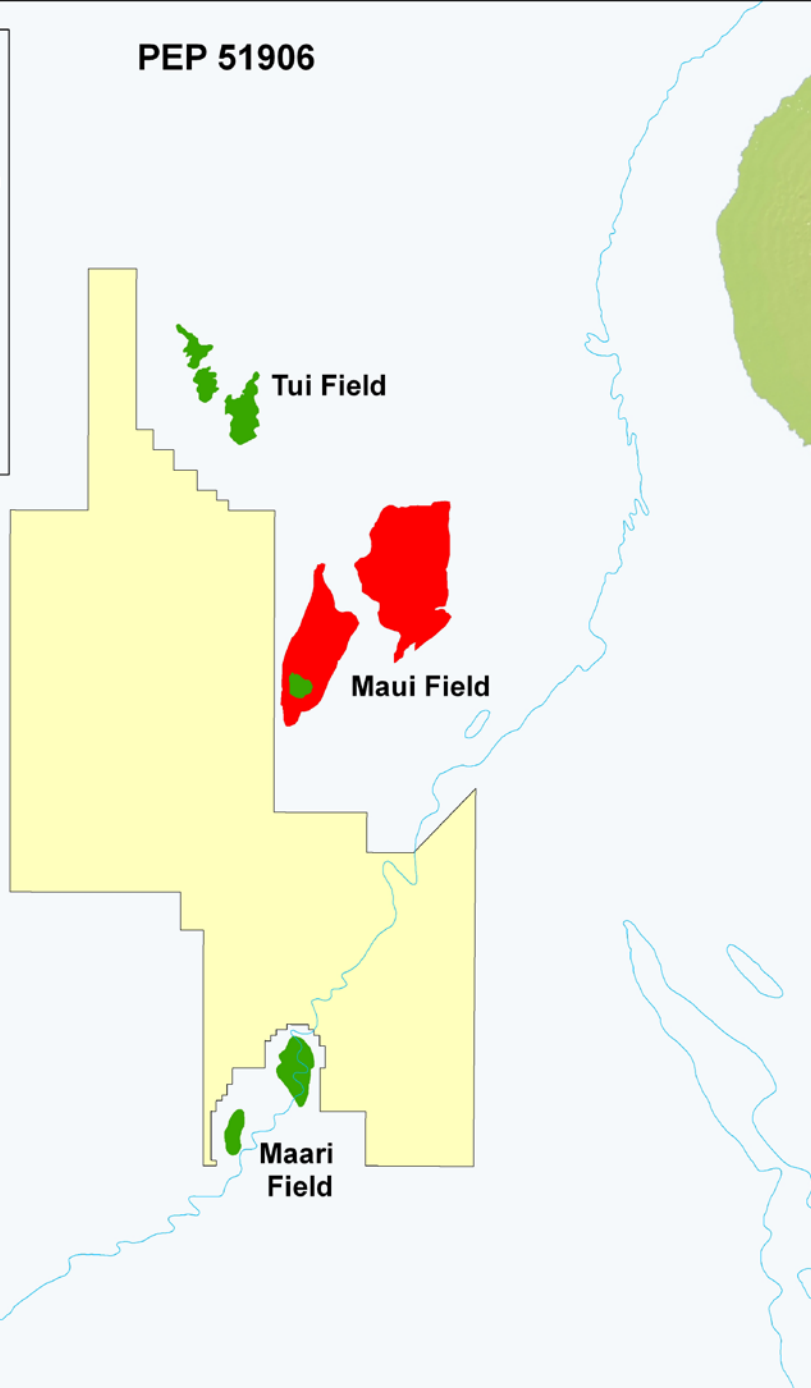
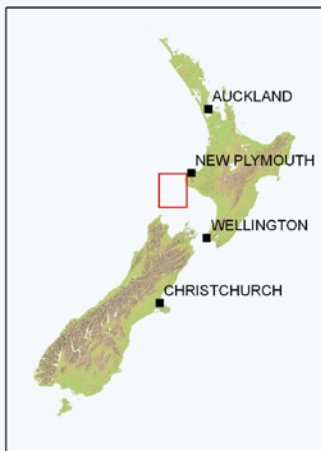
- AWE operator, NZOG 12.5%
- NZOG's revenue 2HY12: NZ\$16.6m



NZ Permits



PEP 51906



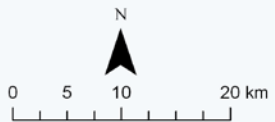
Legend

— 100m Bathymetry

PEP 51906

Gas Field

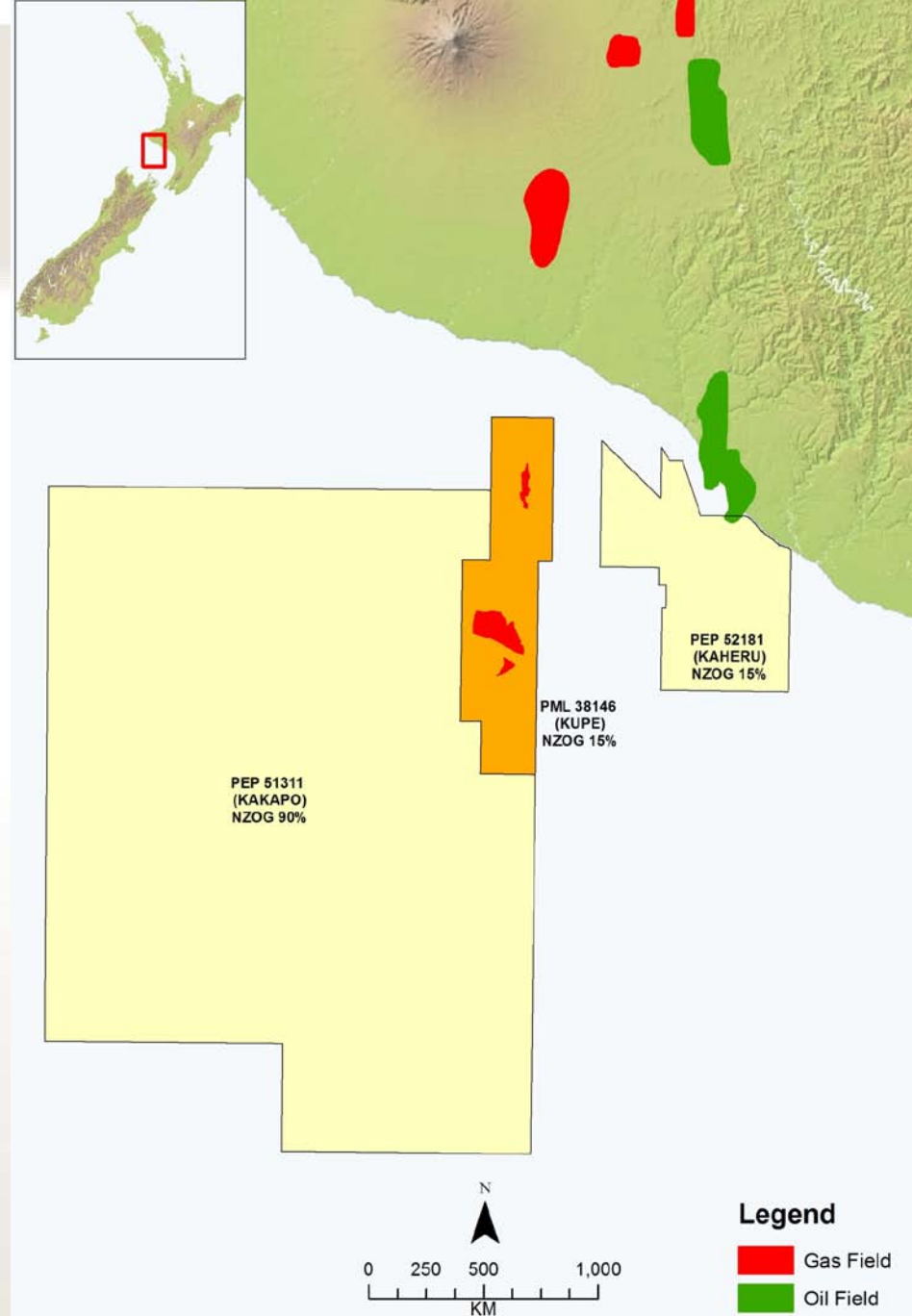
Oil Field



Matuku

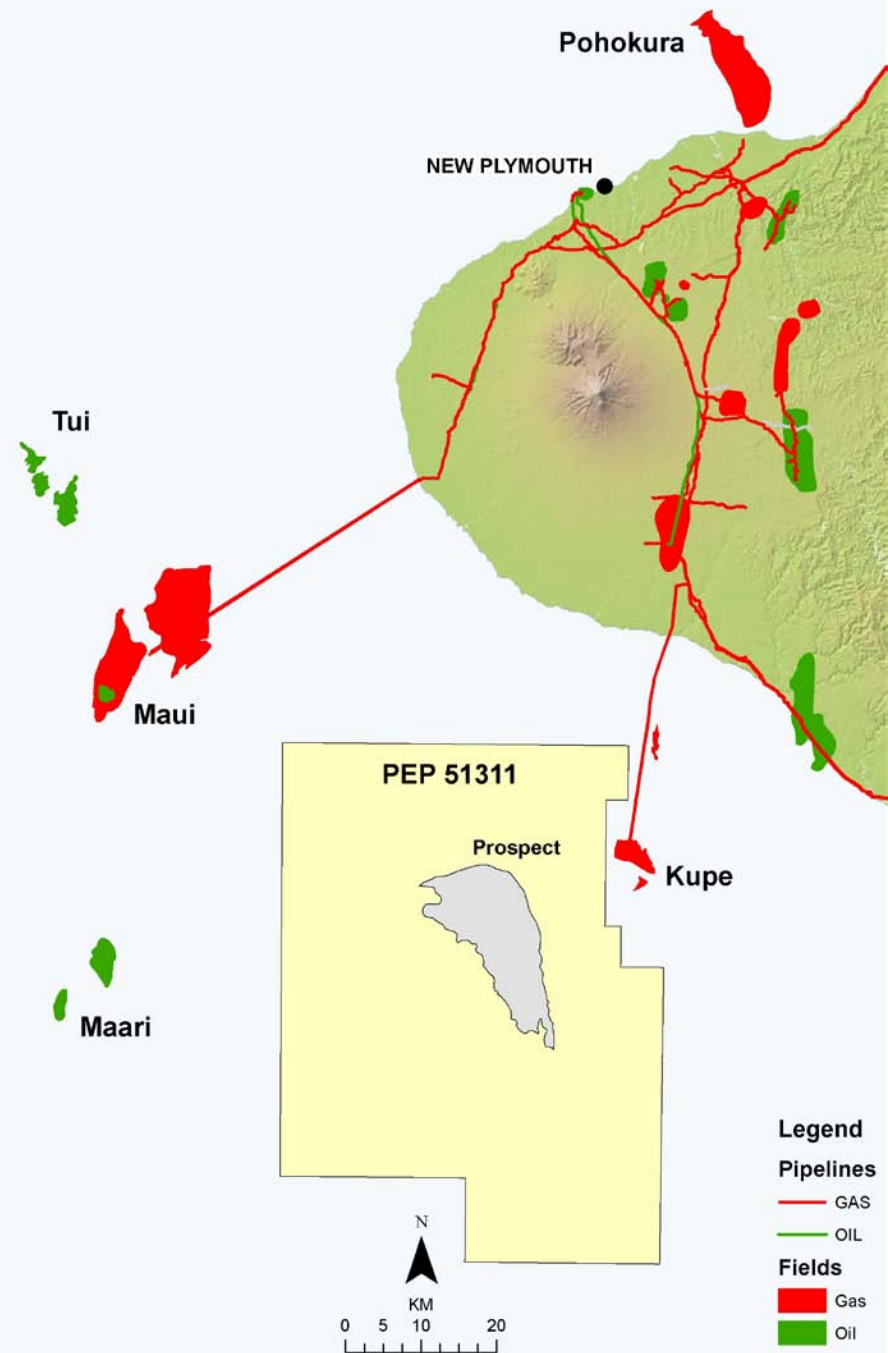
Kaheru

- 312 km² permit in the south Taranaki Basin
- On trend with oil and gas fields (Rimu, Kauri) and east of the Kupe Gas Field.
- Close to shore and shallow water (jackup)
- NZOG 35% (Operator) TAG 40%; Beach 25% (subject to ministerial consent)
- Opportunity to earn equity through funding share of drilling costs



Kakapo

- Producing fairway.
- Permit area is 2985 km² = 737,000 acres
- Water depth 30-120m
- NZOG 100%
- Opportunity to earn equity through funding share of drilling costs



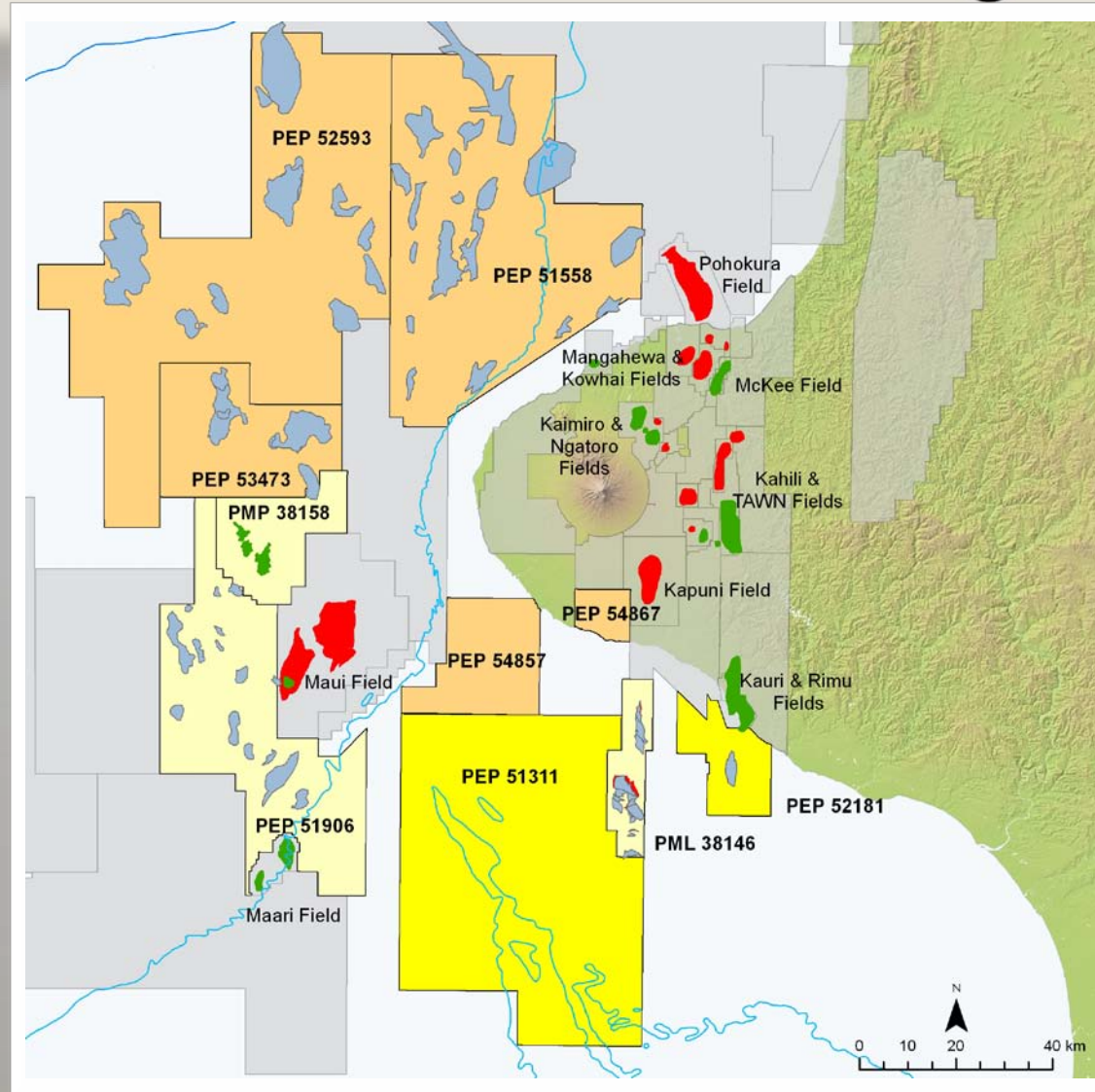
Taranaki permits

Offshore Drilling

- Pateke & Oi (Tui)
- Matuku (PEP 51906)
- Kakapo
- Kaheru

3D Seismic

- PEP 53473 (Takapou)
- PEP 51558 (Kanuka)
- PEP 52593 (Taranga)





- Strong cash reserves
- Ability to fund investment from balance sheet
- Regular dividends
- Opportunities in our core area
- Promising exploration.

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