

18 February 2013

Consents received

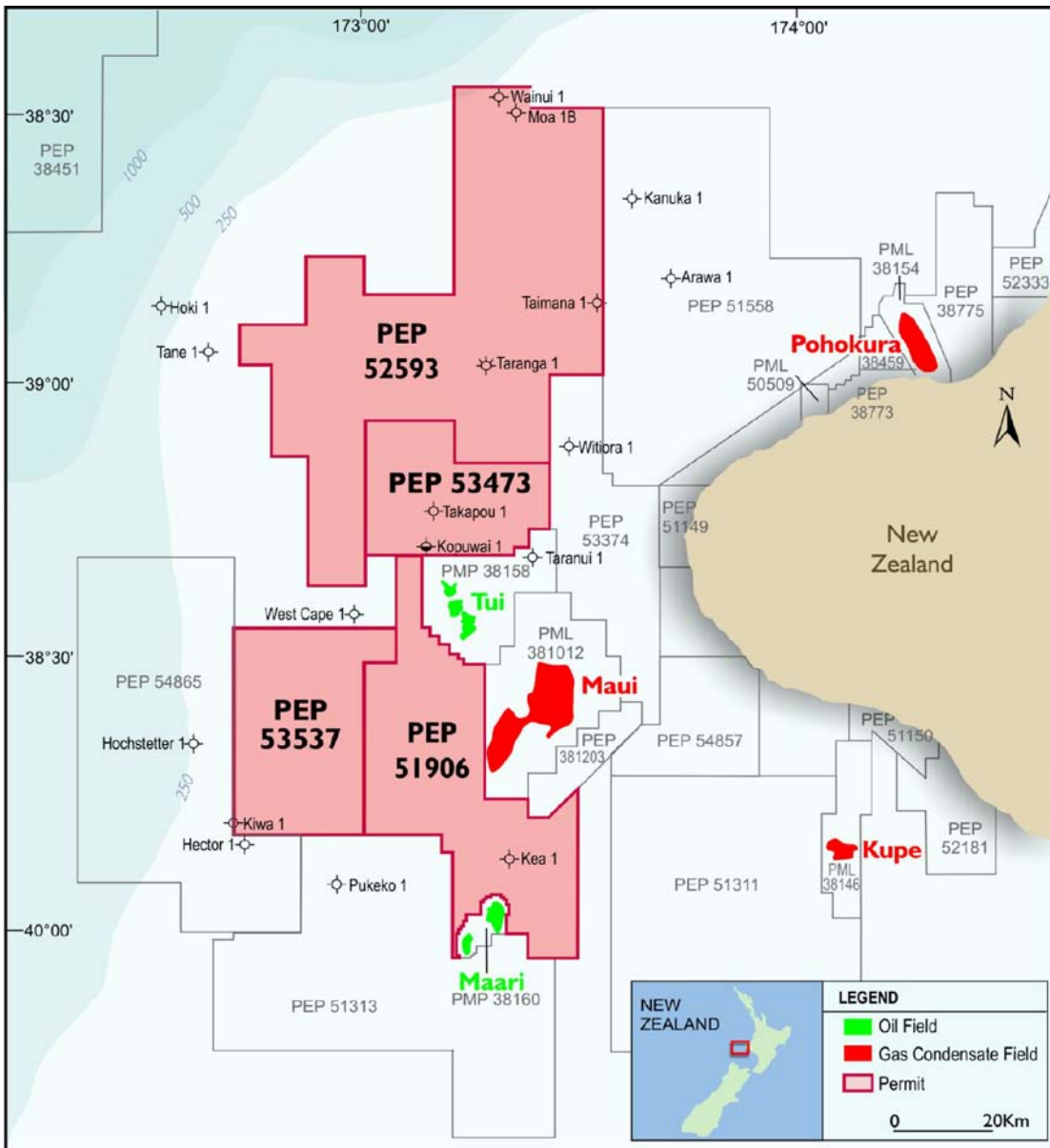
Ministerial consent has been received for three sale and farmin agreements between New Zealand Oil & Gas and ASX-listed Octanex NL over petroleum exploration permits 51906, 53473 and 52593.

In November last year New Zealand Oil & Gas announced it would pay US\$12.5 million for a 12.5 per cent interest in Petroleum Exploration Permit 51906 (Matuku), where the semi-submersible rig Kan Tan IV is to drill in the coming 2013-24 season.

The other permits in the agreement receiving ministerial consent are PEP 53473 and PEP 52593 where New Zealand Oil & Gas will acquire 50 per cent interests.

In PEP 53473, a survey will obtain seismic 3D data across 600 square kilometres within the permit this year. The permit requires data to be acquired and processed across 250 square kilometres by March next year.

Attached: permit map.



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NZOG stock

symbols:
 NZX shares – NZO
 ASX shares – NZO