

# news release

12 February 2015

## Cue Energy Resources

NZOG Offshore, a wholly-owned subsidiary of New Zealand Oil & Gas, is making an unconditional takeover offer for ASX-listed Cue Energy Resources Limited.

The on-market cash offer of A\$0.10 per share expires at the end of trading on the ASX on 27 March 2015.

A copy of the Bidder's Statement is attached and will be sent to Cue Energy shareholders.

New Zealand Oil & Gas believes Cue's major asset, a 5 per cent interest in the Maari oil field in New Zealand, is a quality asset that fits our portfolio well.

In December New Zealand Oil & Gas, through NZOG Offshore, made an off-market purchase of 19.99 per cent of Cue Energy from Todd Petroleum at the same price, for a total value of A\$13.96 million.

New Zealand Oil & Gas is New Zealand's largest publicly-listed explorer. Established in 1981 and listed on the New Zealand and Australian stock exchanges, it has two major producing assets offshore Taranaki New Zealand and exploration interests in New Zealand and Indonesia.

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New Zealand Oil & Gas Limited  
ARBN 003 064 962

**NZOG stock symbols:**  
NZX shares – NZO  
ASX shares – NZO