

NEW ZEALAND OIL & GAS LIMITED

NZ Reg. Coy. No. 037842

ARBN 003 064 962

www.nzog.com

Results for announcement to the market

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|------------------------------|------------------------------|
| Reporting Period | 6 months to 31 December 2016 |
| Previous Reporting Period | 12 months to 30 June 2016 |
| Comparative Reporting Period | 6 months to 31 December 2015 |

| | Amount (NZ\$ 000s) | | Increase / (decrease) |
|---|-----------------------|-----------------------|-----------------------|
| | 6 months to 31-Dec-16 | 6 months to 31-Dec-15 | % |
| Revenue from ordinary activities | 29,252 | 41,054 | (29%) |
| Surplus / (deficit) from ordinary activities after tax attributable to security holders | (17,977) | (27,588) | 35% |
| Net profit / (loss) attributable to security holders | (17,977) | (27,588) | 35% |
| | NZ\$ | NZ\$ | % |
| Net Tangible Assets per share | 0.53 | 0.67 | (21%) |

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| Comments: | <p>Accompanying this announcement are the company's unaudited interim consolidated financial statements, for the half year ended 31 December 2016, that have been prepared in accordance with generally accepted accounting practice and give a true and fair view of the matters to which the statements relate. There have been a number of significant events that have occurred and are detailed in 'Note 12 Subsequent events' which will have a material impact on the company's results in the second half of the year.</p> <p>These financial statements provide the balance of information required in accordance with Listing Rule 10.4.2, Appendix 1.</p> <p>The Directors propose that no interim dividend will be paid this period.</p> |
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