

QUARTERLY REPORT OF CONSOLIDATED CASH FLOWS
NEW ZEALAND OIL & GAS LIMITED
For Quarter ended 30 June 2021

Quarterly Report of Consolidated Cash Flows prepared in accordance with NZSX Listing Rule 10.10.4. These figures are based on accounts which are unaudited. All figures are in New Zealand dollars. The Company has a formally constituted Audit Committee of the Board of Directors.

NZSX Ref	Notes	Current Quarter Jun-21 \$NZ'000	Year to Date (12 months) \$NZ'000
1	Cash Flows Relating to Operating Activities		
	(a) Receipts from product sales and related debtors	8,951	32,369
	(b) Payments for: exploration and evaluation	(1,644)	(33,354)
	for development	(862)	(5,288)
	for production	(3,504)	(10,927)
	for administration	(2,025)	(9,779)
	(c) Dividends received	-	-
	(d) Interest and other items of a similar nature received	18	132
	(e) Interest and other costs of finance paid	-	-
	(f) Income taxes (paid)/received	(1,016)	(4,334)
	(g) Royalties	(106)	(1,831)
	(h) Other	107	409
	(i) Net Operating Cash Flows	(81)	(32,603)
2	Cash Flows Related to Investing Activities		
	(a)(i) Cash paid for purchases of: prospects	-	-
	(a)(ii) equity investments	-	-
	(a)(iii) other fixed assets	172	(75)
	(b)(i) Cash proceeds from: sale of prospects	-	-
	(b)(ii) equity investments	-	-
	(b)(iii) other fixed assets	-	-
	(c) Loans to other entities	-	-
	(d) Loans repaid by other related entities	-	-
	(e) Other (provide details if material)	-	-
	(f) Net Investing Cash Flows	172	(75)
3	Cash Flows Related to Financing Activities		
	(a)(i) Cash proceeds from issue of NZOG shares	-	-
	(a)(ii) Buyback of NZOG shares	-	-
	(a)(iii) Capital return	-	-
	(b) Proceeds from sale of forfeited shares	-	-
	(c) Borrowings	-	-
	(d) Repayment of borrowings	-	-
	(e) Dividends paid	-	-
	(f) Other - Office leases	(66)	(273)
	(g) Net Financing Cash Flows	(66)	(273)
4	Net Increase/(Decrease) in Cash Held	25	(32,951)
	(b) Cash at beginning of quarter/year	71,478	110,754
	(c) Exchange rate adjustments to Items 4(a) above	(744)	(7,044)
	(d) Cash at End of Quarter	70,759	70,759

Notes:

Non-Cash Financing and Investing Activities

5(a) Provide details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

5(b) Provide details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

6 **Financing Facilities Available**

Provide details of used and unused loan facilities and credit standby arrangements, adding such notes as are necessary for an understanding of the position.

None	Notes	Amount Available	Amount Used
		\$ million	\$ million
		N/A	N/A

Notes:

7 **Estimated Outlays for Specified Quarter**

	Notes	Current Quarter \$NZ'000	Following Quarter \$NZ'000
Exploration and evaluation	1	2,485	906
Development	2	1,059	1,878
Total		3,544	2,784

The outlays to be shown in this column are the estimates made for this quarter in the previous quarterly report. When these estimates differ by more than 15% from the actual outlays reported in Item 1(b) of this report, provide an explanation of the reason(s) for these differences as an attachment to this report.

Notes:

- 1 Timing
- 2 Timing

8 **Reconciliation of Cash**

For the purposes of this statement of cashflows, cash includes: bank bills, cash on hand and at bank, short term deposits and government stock less any overdraft.

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows:	Current Quarter \$NZ'000	Previous Quarter \$NZ'000
Cash on hand and at bank	18,040	20,218
Deposits at call, term and bank bills	52,652	50,979
Bank overdraft	-	-
Other – Joint venture cash	67	281
Total: Cash at End of Quarter (Item 4(d)/4(b))	70,759	71,478

The above cash at end of quarter includes cash held in the following material currencies:	Current Quarter '000	Previous Quarter '000
New Zealand Dollars	NZD 28,851	NZD 29,228
United States Dollars	USD 3,963	USD 40,530
Australian Dollars	AUD 33,680	AUD 4,044
Indonesian Rupiah	IDR 546,211	IDR 278,918

9 **Changes in Interests in Mining Tenements**

Note	Tenement Reference	Nature of Interest	Interest at Beginning of Quarter %	Interest at End of Quarter %
9(a)	Interests in mining tenements relinquished, reduced or lapsed			
9(b)	Interests in mining tenements acquired or increased			

The Company's "Petroleum Interests" as at 30 June 2021 are set out below.

PETROLEUM INTERESTS AT 30 June 2021

	GROSS AREA SQ KM	DIRECT INTEREST %
1. PETROLEUM MINING PERMITS		
Sampang PSC	535	15
PMP 38160 (Maari)	80	5
PML 38146 (Kupe)	257	4
Mahato PSC	5,600	12.5
2. PETROLEUM EXPLORATION PERMITS		
Bohorok PSC *	5,022	25
Mahakam Hilir PSC	222	100
WA-359-P **	645	36.5
WA-389-P	1,939	100
WA-409-P	565	20

* Subject to completion NZO will dispose of its interest in the Bohorok PSC.

** Permit not renewed, await final approvals for relinquishment.

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Issued and Quoted Securities at End of Current Quarter – 30 June 2021

(NEW ZEALAND OIL & GAS LIMITED ONLY)

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Number Issued	Number Quoted	Value (cents)	Paid-Up Value (cents)
Ordinary Securities	167,848,718	164,430,718	N/A	N/A
Fully paid during quarter	-	-	-	-
Cancelled during quarter	-	-	-	-
Partly Paid Securities <small>(included in ordinary securities, but not part of quoted ordinary securities)</small>	3,418,000	-	74	1.0
Issued during quarter	-	-	-	-
Exercised during quarter	-	-	-	-
Fully paid during quarter	-	-	-	-
Options	4,708,978	-	63	-
Issued during quarter	-	-	-	-
Exercised during quarter	-	-	-	-
Expired during quarter	-	-	-	-



Catherine McKelvey
Chief Financial Officer
30 July 2021