



Corporate Action Notice

| Section 1: issuer information (mandatory) | | | | |
|--|---|---|-------------------------------|--------|
| Name of issuer | New Zealand Oil & Gas Limited | | | |
| Class of Financial Product | Ordinary shares | | | |
| NZX ticker code | NZO | | | |
| ISIN (If unknown, check on NZX website) | NZNZOE0010S7 | | | |
| Name of Registry | Computershare Investor Services Limited | | | |
| Type of corporate action (Please mark with an X in the relevant box/es) | Share purchase plan | | Renounceable Rights issue | ✓ |
| | Capital reconstruction | | Non Renounceable Rights issue | |
| | Call | | Bonus issue | |
| Record date | 5 May 2022 | | | |
| Ex-Date (one business day before the Record Date) | 4 May 2022 | | | |
| Currency | NZD | | | |
| Section 2: Rights issue | | | | |
| Number of Rights to be issued | 59,522,432 (subject to rounding) | | | |
| Number of Financial Products to be issued under the Rights issue | Up to 59,522,432 | | | |
| ISIN of Rights Security (if applicable) | N/A | | | |
| Minimum entitlement | N/A | | | |
| Oversubscription facility | Y - eligible shareholders who accept their full entitlement, excluding OGOG, will have the first opportunity to participate in any shortfall. | | | |
| Entitlement ratio (for example 1 for 2) | New | 1 | Existing | 2.7625 |
| Treatment of fractions | Rounded down | | | |
| Subscription price | NZ\$0.42/A\$ TBC | | | |
| Letters of entitlement mailed | 9 May 2022 | | | |
| Offer open | 9 May 2022 | | | |
| Offer close | 23 May 2022 | | | |

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|---|--------------------------------|
| Quotation Date ¹ (if applicable) | N/A (rights not quoted) |
| Allotment Date | Market open on: 27 May 2022 |
| Section 3: Authority for this announcement (mandatory) | |
| Name of person authorised to make this announcement | Paris Bree |
| Contact person for this announcement | Paris Bree |
| Contact phone number | +64 (4) 495 2424 |
| Contact email address | enquiries@nzog.com |
| Date of release through MAP | 27 April 2022 |

¹ The Quotation date for Rights will be the Ex Date.

