

# NOTICE OF 2013 ANNUAL MEETING



## Notice

Notice is given that the 2013 Annual Meeting of New Zealand Oil & Gas Limited ["NZOG" or "the Company"] will be held at the InterContinental Hotel, 2 Grey St, Wellington at 9.30AM [NZ Daylight Saving Time] on Tuesday, 29 October 2013.

A webcast of audio from the meeting will be available on [www.nzog.com](http://www.nzog.com) and Investor Briefings will be held in Auckland on the same day and in Christchurch and Dunedin on the following day. For further details see the back page.

## Business

### CHAIRMAN'S ADDRESS

### CHIEF EXECUTIVE OFFICER'S PRESENTATION

### SHAREHOLDER QUESTIONS

Consideration of any shareholder questions submitted prior to the Annual Meeting [to the extent these questions have not already been addressed in the Chairman's Address and Chief Executive Officer's Presentation]. For further details, see Explanatory Note 1.

## Ordinary Resolutions

To consider and, if thought fit, pass the following Ordinary Resolutions, requiring a simple majority of votes by those shareholders entitled to vote and voting:

### AUDITOR'S REMUNERATION

**RESOLUTION 1:** That the Company's Board of Directors be authorised to fix the auditors' remuneration.

For further details, see Explanatory Note 2.

### ELECTION OF DIRECTORS

**RESOLUTION 2:** That Mr AR Radford be elected as a Director.

**RESOLUTION 3:** That Mr D Scoffham be elected as a Director.

**RESOLUTION 4:** That Mr R Ritchie be elected as a Director.

For further details on the election of Directors, see Explanatory Note 3.

## General Business

### ATTENDANCE AND VOTING

Your rights to vote may be exercised by:

- [a] Attending and voting in person; or
- [b] Postal voting. The Board has determined that postal voting is permitted. Postal voting instructions are included in the Voting Card which accompanies this Notice of Annual Meeting. You can cast a postal vote online, or complete and send the Voting Card by post, email [as a scanned attachment] or fax so that your vote is received by Computershare Investor Services Ltd no later than 9.30AM on Sunday, 27 October 2013; or
- [c] Appointing a proxy [or representative] to attend and vote in your place. The proxy need not be a shareholder of the Company and the form of appointment of a proxy and voting instructions accompany this Notice of Annual Meeting. You can appoint a proxy online or complete and send the Voting Card by post, email [as a scanned attachment] or fax so that it is received by Computershare Investor Services Ltd by no later than 9.30AM on Sunday, 27 October 2013.

Following the formal part of the meeting, the Directors invite shareholders to join them for light refreshments.

On behalf of the Board

### Ralph Noldan

Company Secretary  
20 September 2013

**PLEASE NOTE:** [1] If you wish to exercise your vote for the above resolutions by proxy please refer to Explanatory Note 4.

[2] If you are attending the meeting in person, please return the enclosed RSVP form to assist us in our planning and please bring the Voting Card with you.

# EXPLANATORY NOTES

## Note 1 – Shareholder Questions

Shareholders may submit written questions to be considered at the Annual Meeting. Written questions should be sent by post to “Annual Meeting,” c / - External Relations Manager, New Zealand Oil & Gas Limited, PO Box 10725, Wellington 6143 or by email to enquiries@nzog.com. The Company reserves the right not to address any questions that, in the Board’s opinion, are not reasonable to address in the context of an annual meeting, or any question received fewer than 5 working days prior to the Annual Meeting.

## Note 2 – Auditors’ Fees

### RESOLUTION 1

KPMG are automatically reappointed as auditor under section 200 of the Companies Act 1993. This Resolution authorises the Board to fix the fees and expenses of the auditor.

## Note 3 – Election of Directors

The Chairman of Directors has decided that because there are more candidates than there are vacancies, the election of directors will be determined by way of poll rather than on a show of hands.

It is important that you cast your vote either in person at the meeting, by postal vote or by appointing a proxy or representative to vote on your behalf.

### RESOLUTIONS 2, 3 AND 4

The Board has set the number of Directors at seven. Under clause 22.5 of the Constitution and NZSX Listing Rule 3.3.11, one third of the Directors are required to retire from office at the Annual Meeting but are eligible for re-election at that meeting. The Directors retiring at the 2013 Annual Meeting are Mr Radford and Mr Scoffham. Mr Radford and Mr Scoffham are both standing for re-election.

A shareholder director nomination was received for Mr Rod Ritchie.

Relevant experience of the candidates offering themselves for election at the Annual Meeting is set out below.

A separate vote will be held for each candidate. These are resolutions 2, 3 and 4. However, because there are only two vacancies you may only vote in favour of up to two candidates. You are entitled to vote against or abstain from each of resolutions 2, 3 and 4. Please note, if you vote in favour of more than two candidates you will invalidate your votes on all of resolutions 2, 3 and 4.

To be elected, the candidate must be one of the two highest polling candidates and must receive a simple majority vote in favour of their appointment.

**Remember that if you tick “For” for more than two director candidates, this will invalidate all of your votes in respect of the election of directors and your votes will not be counted.**

## BIOGRAPHIES

### Antony R Radford

Tony Radford is an independent director who possesses wide commercial experience gained over 35+ years in a range of senior positions with Australian and New Zealand oil and minerals companies operating in Australasia, PNG and the Philippines. In those positions, including as a founding executive director of NZOG in 1981, Tony has been instrumental in generating substantial resources ventures, including with large corporations, for the exploration and profitable development of oil, gas and gold projects.

Under his direction as chief executive of NZOG, the Company discovered and operated the Ngatoro

oilfield, initiated exploration of the Tui area leading to the discovery of the Tui oilfield and participated in the development of the Kupe project in which NZOG drilled the discovery well.

For the past six years, Tony has served on the NZOG Board as a non-executive director (chairman until 2012) and also continued on the board of Pike River Coal Ltd (until 2011) as a non-executive member. Tony is currently a non-executive director of Pan Pacific Petroleum NL, in which NZOG holds a 15% equity stake. Tony is a member of the NZOG Nomination and Remuneration Committee.

As a director of, and investor in, NZOG, Tony supports the distribution to shareholders of a reasonable portion of the profits which the Company continues to generate from its Tui and Kupe interests, the pursuit of new profitable discoveries through an active and NZ-centric exploration program supported by a high-quality team of geoscientists, together with the fiscal discipline to achieve optimal outcomes for the Company.

Tony has a relevant interest in 3.133 million fully paid up shares in NZOG.

### David Scoffham

David Scoffham joined the Board of NZOG in 2003. David is an exploration geophysicist with over 40 years’ experience in the international upstream oil and gas industry working in The Netherlands, Gabon, the UK, Venezuela and Egypt with Shell International; and in exploration management with Shell International and subsequently as General Manager Exploration NW Europe for UK independent Enterprise Oil plc.

During his long career David has been involved in the discovery, appraisal and development of many world-class oil and gas fields, including the Nelson oilfield in the UK North Sea where a 500 million barrel field was discovered through innovative exploration thinking, coupled with the execution of astute, bold business tactics that together proved transformational for Enterprise Oil. Other successes that have had a marked impact on national economies lie in Southern Oman, Egypt and Ireland.

David seeks to achieve similar, game-changing success for both NZOG and New Zealand. He aims to continue assisting NZOG’s talented geoscientists both with their imaginative thinking and in attracting like-minded co-venturers needed to maintain a consistent drilling programme directed primarily at the many challenging prospects that remain untouched, not only in New Zealand but also in selected basins elsewhere, whilst still returning a meaningful dividend stream to shareholders.

David is a graduate of Christ Church, Oxford (MA, Physics) and Imperial College, London (MSc, Geophysics). David is a member of the NZOG Nomination and Remuneration Committee.

### Rodney Ritchie

Rod Ritchie is a petroleum engineer with 36 years of global experience as a line manager and a Health, Safety, Security and Environment (HSSE) Executive in the Oil and Gas industry. Most recently, Rod was the Corporate Senior Vice President of HSSE at OMV based in Vienna Austria. During his oilfield career Rod has worked in Australia, New Zealand, North Sea, Austria, Romania, Indonesia, Middle East, Peru, and West Africa. Rod was also on the management committee of the Association of Oil and Gas producers. Rod is a graduate of the University of Tulsa (BSC Petroleum Engineering) and is a member of the Society of Petroleum Engineers. Rod has recently been consulting to NZOG as an HSE advisor.

## BOARD RECOMMENDATION

The Board believes that it is in the interests of shareholders that Rod Ritchie be elected as a member of the Board and recommends that shareholders vote in favour of resolution 4.

## Note 4 – Voting By Proxy

If you do not attend the meeting, you may appoint a proxy.

The Chairman of the meeting is willing to act as proxy for any shareholder who may wish to appoint him for that purpose.

If you select a proxy to vote on your behalf (including the Chairman), and you either (i) confer on the proxy a discretion on the Voting Card or (ii) do not provide any instructions on the voting card about how the proxy should vote, you acknowledge that the proxy may exercise your right to vote at his or her discretion and may vote as he or she thinks fit or abstain from voting. In so doing you acknowledge that the proxy may exercise your right to vote even if he or she has an interest in the outcome of the Resolution(s) that does not disqualify him or her from voting under the NZSX Listing Rules.

If you do not attend the meeting, exercise your vote by postal vote or appoint a proxy, then no vote will be exercised in respect of your shareholding.

## Minutes

Following the Annual Meeting, the minutes will be posted at [www.nzog.com/agm](http://www.nzog.com/agm). A range of other information is also available on the Company’s website. The minutes may be posted to you on request being made either by email to enquiries@nzog.com or in writing to the Company Secretary, New Zealand Oil & Gas Limited, PO Box 10 725, Wellington 6143.

## Webcast

Live and subsequently archived audio of the Annual Meeting will be available on New Zealand Oil & Gas’s website at [www.nzog.com/agm](http://www.nzog.com/agm).

## Investor Briefings

The Annual Meeting will be followed by investor briefings in Auckland, Christchurch and Dunedin.

### AUCKLAND INVESTOR BRIEFING

**Date:** Tuesday, 29 October 2013  
**Time:** 3.00PM  
**Venue:** Great Northern Room, Ellerslie, Auckland.

### CHRISTCHURCH INVESTOR BRIEFING

**Date:** Wednesday, 30 October 2013  
**Time:** 12.00 Noon  
**Venue:** Balmerino Room, Riccarton Park, Christchurch.

### DUNEDIN INVESTOR BRIEFING

**Date:** Wednesday, 30 October 2013  
**Time:** 6.00PM  
**Venue:** Scenic Hotel Dunedin, Cnr Princes and Dowling Streets, Dunedin.

## RSVPs

Please fill out and return the RSVP Card if you are planning to attend the Annual Meeting in Wellington on 29 October 2013, the Auckland briefing on 29 October 2013, or the Christchurch or Dunedin briefing on 30 October 2013.