



17 January 2007

NZOG APPOINTS NEW CHIEF EXECUTIVES

New Zealand Oil & Gas Limited (NZOG) announces the following senior executive changes, which result from Mr Tony Radford retiring as Chief Executive Officer of the NZOG group at the end of March 2007.

1. New CEO for NZ Oil & Gas

Mr David Salisbury has been appointed as the new CEO of NZOG, with effect from 1 April 2007. Mr Salisbury will return to New Zealand from Vienna, Austria where he is currently Vice-President Business Development of OMV Exploration & Production with responsibility for OMV's worldwide business and development activities. Mr Salisbury initially practiced law and then gained extensive experience in the New Zealand petroleum exploration and production sector within Ernst & Young, Fletcher Challenge Energy, Preussag and OMV NZ.

"We are delighted to have attracted a new chief executive of such high calibre following an extensive international recruitment process," said Tony Radford. "David will bring his global knowledge and experience back to New Zealand and continue to drive NZOG's strong growth."

2. Pike River CEO appointment

Mr Gordon Ward, presently NZOG's General Manager, has been appointed to the position of CEO of Pike River Coal Limited (PRCL) with immediate effect. In addition to his broader executive duties within NZOG, Mr Ward has had responsibility for the Pike River project for several years and was appointed to the PRCL Board in July 2006. The Pike River coking coal mine, currently under development, is owned 100% by PRCL.

"Gordon has been the driving force behind the development of the Pike River coal project and will bring his considerable experience and leadership to the chief executive role" said Tony Radford.

3. Chairman

Upon relinquishing his executive role on 31 March 2007, Mr Radford will become non-executive chairman of NZOG.

FOR FURTHER INFORMATION PLEASE CONTACT:

Gordon Ward or Helen Mackay

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NZOG stock symbols: NZX shares - NZO options - NZOOD
ASX shares - NZO options - NZOO

Photos attached – Mr David Salisbury and Mr Gordon Ward

news release



David Salisbury



Gordon Ward