



24 April 2007

NZOG APPOINTS NEW CEO TO BOARD

The directors of listed energy company New Zealand Oil & Gas Ltd (NZOG) today announced the appointment of NZOG's new chief executive David Salisbury to the Board.

Chairman and retiring chief executive Tony Radford said he was delighted to welcome David Salisbury to the board, and that NZOG was fortunate to have attracted back to New Zealand as new CEO, someone of his calibre to lead the company into the next stage of its development.

"David brings strong commercial and professional credentials to the job. His extensive experience and knowledge of the energy sector both in New Zealand and internationally and his engaging leadership style will be great assets to NZOG at an exciting and demanding time for the company.

"With our three major projects, Tui, Kupe and Pike River, all coming into production, it is very much a coming of age for the company.

"I'm pleased to be passing the reins to such a capable leader and am confident of a strong future for the company under his stewardship", Mr Radford said.

Mr Salisbury returned to New Zealand from Vienna, Austria, where he was Vice-President Business Development of OMV Exploration & Production with responsibility for OMV's worldwide business and development activities. He initially practiced law before gaining extensive experience in the petroleum exploration and production industry within Ernst & Young, Fletcher Challenge Energy, Preussag and OMV NZ.

In conjunction with Mr Salisbury's appointment as CEO at the start of April, previous NZOG general manager Gordon Ward now heads up Pike River Coal Limited.

Mr Salisbury said "I relish the opportunity of working with business partners, shareholders and staff to capitalise on NZOG's current major projects and to position the company for further growth opportunities. "

"Tui with its strong initial oil flows, Kupe as a solidly-based long-life asset, and the diversity brought to the portfolio by Pike River Coal together create a very sound financial platform for an exciting growth path for NZOG.

"While we have a strong focus on our development assets, we are also looking widely at growth opportunities. NZOG is committed to a near-term aggressive drilling programme aimed at increasing existing reserves and we have an attractive portfolio of exploration prospects. This full range of activities underlines our commitment to invest in New Zealand's energy future", he said.

Mr Salisbury said he is commencing a programme of calls on key stakeholders and intends to provide regular market updates on NZOG's progress and activities.

ENDS

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

Photo attached – Mr David Salisbury

www.nzog.com

Background information

David Jon Salisbury LLB, BCA (econ)

Nationality: New Zealander

Age: 39

Graduated from Victoria University of Wellington. Early career in Bell Gully Buddle Weir and Reeves Middleton Young as commercial solicitor

1994: Petrocorp Exploration (later Fletcher Challenge Energy), initially economic analyst, later responsible for managing legal and commercial affairs, environmental affairs and land access issues

1997: Ernst & Young, energy consultant

1998: Fletcher Challenge Energy, commercial executive working in the New Zealand gas business, later manager responsible for New Zealand gas business

2001: Preussag Energie, vice president New Zealand Branch (joined following sale of Fletcher Challenge Energy to Shell)

2003: OMV New Zealand, commercial and legal director (joined following acquisition Preussag Energie by OMV)

2004: Moved to OMV headquarters in Vienna. Appointed vice president Business Development for OMV with responsibility for OMV's worldwide business development activities (active in 20 countries)

2007: Joined New Zealand Oil & Gas Ltd as chief executive and appointed to Board on 24 April

Married to Joanne, two children aged nine and seven. Interests are cycling and kayaking.

