

<b>NEW ZEALAND OIL &amp; GAS LIMITED</b>	
NZ Reg. Coy. No. 037842 ARBN 003 064 962 www.nzog.com	
<b>Results for announcement to the market</b>	
Reporting Period	12 months to 30 June 2007
Previous Reporting Period	6 months to 31 December 2006
Comparative Reporting Period	12 months to 30 June 2006

	Amount (NZ\$ 000s)		Increase
	12 months to 30 June 2007	12 months to 30 June 2006	%
Revenue from ordinary activities	18,039	7,535	139
Surplus / (deficit) from ordinary activities after tax attributable to security holders	6,627	2,302	188
Net profit / (loss) attributable to security holders	6,627	2,302	188
	As at 30 June 2007	As at 30 June 2006	
	NZ\$	NZ\$	%
Net Tangible Assets per share	0.71	0.65	9

Interim/Final Dividend	Amount per security	Imputed amount per security
	N/A	N/A

Record Date	N/A
Dividend Payment Date	N/A

Comments:	Refer to accompanying Appendix 1
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Accompanying this announcement are the company's Financial Statements that have been prepared in accordance with generally accepted accounting practice and give a true and fair view of the matters to which the statements relate. The auditors have audited the accounts and their audit report will be released when the Annual Report and financial statements are approved for issue.

These Financial Statements provide the balance of information required in accordance with NZSX Listing Rule 10.4.2, Appendix 1.