



25 February 2008

RELEASE OF INTERIM FINANCIAL STATEMENTS

New Zealand Oil & Gas Limited (NZOG) is pleased to advise that the company's interim financial statements are now expected to be available on Wednesday 27 February 2008.

As a First Time Adopter of New Zealand equivalents to International Financial Reporting Standards (NZ IFRS), NZOG had previously advised that it would take advantage of the class waiver, granted under NZX Regulation Decision dated 3 November 2005, with reference to NZX Listing Rules 10.4.1(a) Preliminary Announcements and 10.5.2 Half Yearly Report.

This waiver allowed an extension until 14 March 2008 for the release of the interim financial statements.

NZOG now anticipates releasing its interim financial statements on 27 February 2008.

NZOG's Half Yearly Report is expected to be released in late March or early April.

ENDS.

FOR FURTHER INFORMATION PLEASE CONTACT:

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

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