



30 November 2005

SHARE PLACEMENT

New Zealand Oil & Gas Limited advises that it has made a private placement of shares to the value of \$11 million to institutional and private investors at NZ90cents per share, being a discount to the market price of approximately 3%. The placement shares will qualify for the recently announced issue of bonus options, the record date for which is 2 December 2005.

The \$11 million raised from the share issue will supplement existing working capital to advance the company's projects.

news release

FURTHER INFORMATION:

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NZOG stock symbols: Shares – **NZO**; Options – **NZOOD** (NZX) & **NZOO** (ASX)