



8 June 2006

CORRECTION TO MEDIA ARTICLE - PIKE RIVER COAL PRODUCTION

New Zealand Oil & Gas Limited advises that first coal production from the Pike River coal mine is currently targeted for the September 2007 quarter, as advised to the New Zealand and Australian stock exchanges yesterday.

The NZ Herald article of 8 June 2006 reporting that production had been delayed one year is incorrect. In its Preliminary Half Year Report Announcement released on 28 February 2006, NZOG reported that first production from the Pike River coal mine was then scheduled to occur during the first half of 2007.

A handwritten signature in black ink, appearing to read 'Brian Roulston'.

Brian Roulston

FOR FURTHER INFORMATION PLEASE CONTACT:

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