



26 October 2006

2006 ANNUAL MEETING – VOTING RESULTS

The outcome in relation to each resolution put to shareholders of New Zealand Oil & Gas Limited at its 2006 Annual Meeting held on 26 October 2006 was as follows:

Ordinary Business:

Resolution 1: To re-elect Mr P G Foley as a director was passed on a show of hands.

Resolution 1: To re-elect Mr S J Rawson as a director was passed on a show of hands.

Resolution 3: To give subsequent approval to the issue in December 2005 of 13,334,000 ordinary fully paid shares made through a private placement was passed on a show of hands.

DIRECTOR INDEPENDENCE

As required by NZX Listing Rule 3.3.1(a) the board has determined that the non-executive directors, being Professor Ray Meyer, Mr Paul Foley, Mr Steve Rawson, and Mr David Scoffham, are Independent Directors.

FOR FURTHER INFORMATION PLEASE CONTACT:

Gordon Ward or Tony Radford
Telephone: (04) 495 2424 Toll free 0800 000 594

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