



O.G. Oil & Gas Offer Released with New Zealand Oil & Gas Target Company Statement

- OGOG has released its offer document, which will be mailed to shareholders early next week.
- New Zealand Oil & Gas has released its target company statement, unanimously recommending that shareholders accept OGOG's offer.

11 October 2017

OFFER DOCUMENT AND TARGET COMPANY STATEMENT RELEASED

O.G. Oil and Gas (Singapore) Pte. Ltd. ("OGOG") has today released its partial takeover offer for New Zealand Oil & Gas. OGOG is offering to acquire up to 67.55% of the New Zealand Oil & Gas shares it does not already hold or control, at a price of 78 cents per share. This is an increase of 1 cent per share over OGOG's originally announced proposal.

A copy of OGOG's offer document is attached to this announcement.

Also attached to this announcement is a copy of New Zealand Oil & Gas' target company statement in relation to the OGOG offer. In the target company statement the Independent Directors of New Zealand Oil & Gas **unanimously recommend** that shareholders accept OGOG's offer.

The offer document (including personalised acceptance forms) and target company statement will be mailed to shareholders no later than Monday, 16 October 2017.

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