

15 September 2022

NEW ZEALAND OIL & GAS SIGNS NEW EAST COAST GAS SUPPLY AGREEMENT

- **New Zealand Oil & Gas signs a new Gas Supply Agreement with Shell Energy Australia for supply of gas from the Mereenie field.**
- **One year term from 1 January 2025 for delivery of 0.64 Petajoules (PJ) of gas from New Zealand Oil & Gas into the East Coast domestic market.**
- **Fixed price, take-or-pay contract reflects strong market conditions.**

New Zealand Oil & Gas Limited (ASX:NZO, NZX:NZO) is pleased to announce that it has executed a new Gas Supply Agreement (GSA) with Shell Energy Australia (Shell) to supply 0.64 PJ of gas over one year, commencing 1 January 2025. The GSA is for firm gas supply, with take-or-pay provisions and a fixed price.

Gas supplied under the GSA will be aggregated with gas from the Mereenie Joint Venture (Macquarie Mereenie (50%), Central Petroleum (25%), New Zealand Oil & Gas (17.5%) and Cue (7.5%)) to deliver up to a total of 3.65 PJs to Shell over the one-year term, commercialising a portion of existing Mereenie uncontracted gas production for the year.

Gas will be supplied into the East Coast domestic market, with pricing under the GSA reflecting strong market conditions. The parties will enter into required gas transportation agreements as a condition precedent to the GSA, to enable delivery of this gas.