

news release

22 December 2014

Purchase of interest in Cue Energy

New Zealand Oil & Gas has agreed to purchase 19.99 per cent of shares in ASX-listed exploration and production company Cue Energy.

The holding was purchased off market from Todd Petroleum Mining at AUD10 cents per share, for a total value of AUD\$13.96 million. The agreement is expected to be completed today.

Chief executive Andrew Knight says, "Cue has a 5 per cent interest in the Maari field in PMP 38160, which we view as a quality asset and exposure to it fits our portfolio well."

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NZOG stock symbols:

NZX shares – NZO
ASX shares – NZO