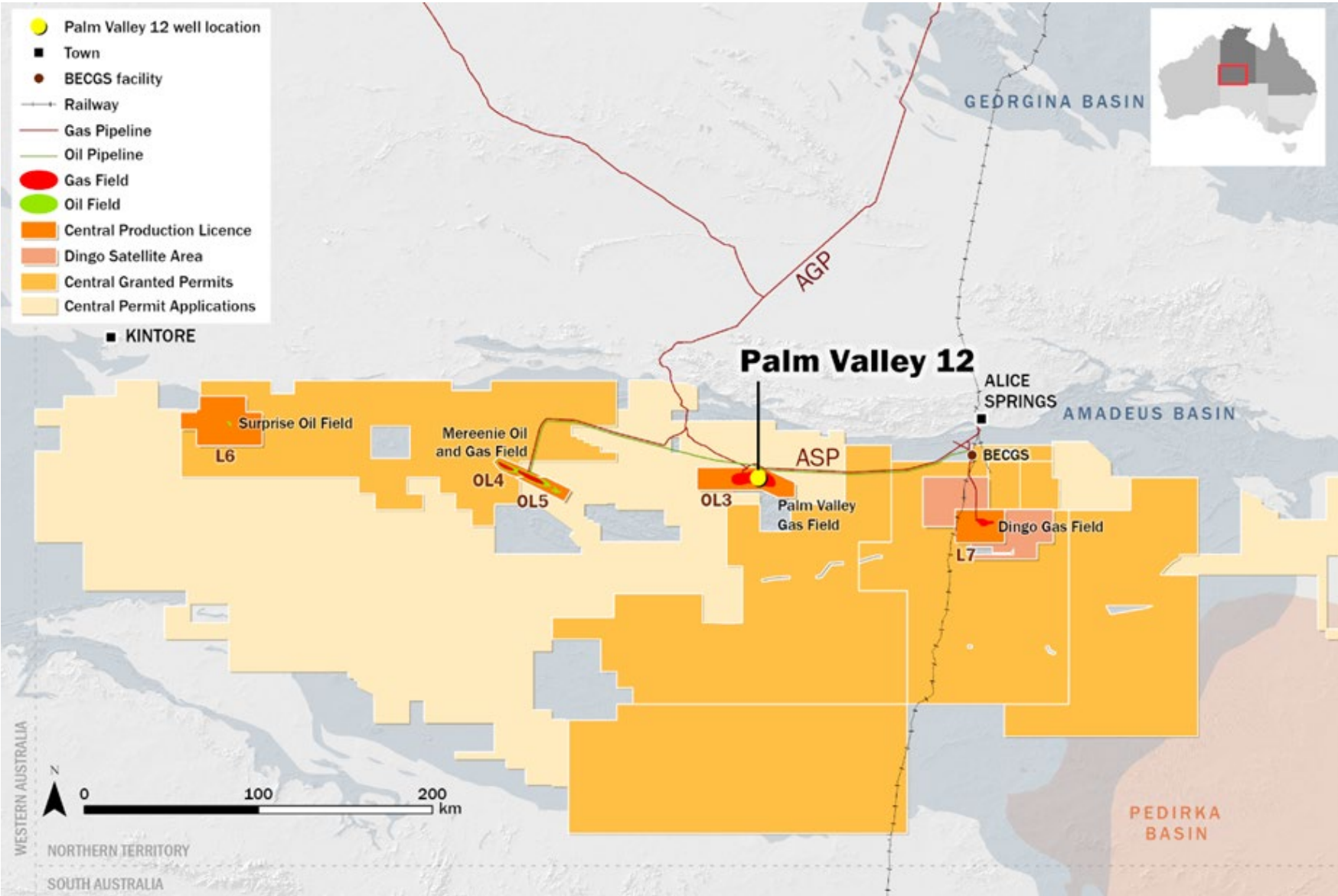


New Zealand Oil & Gas AGM Presentation

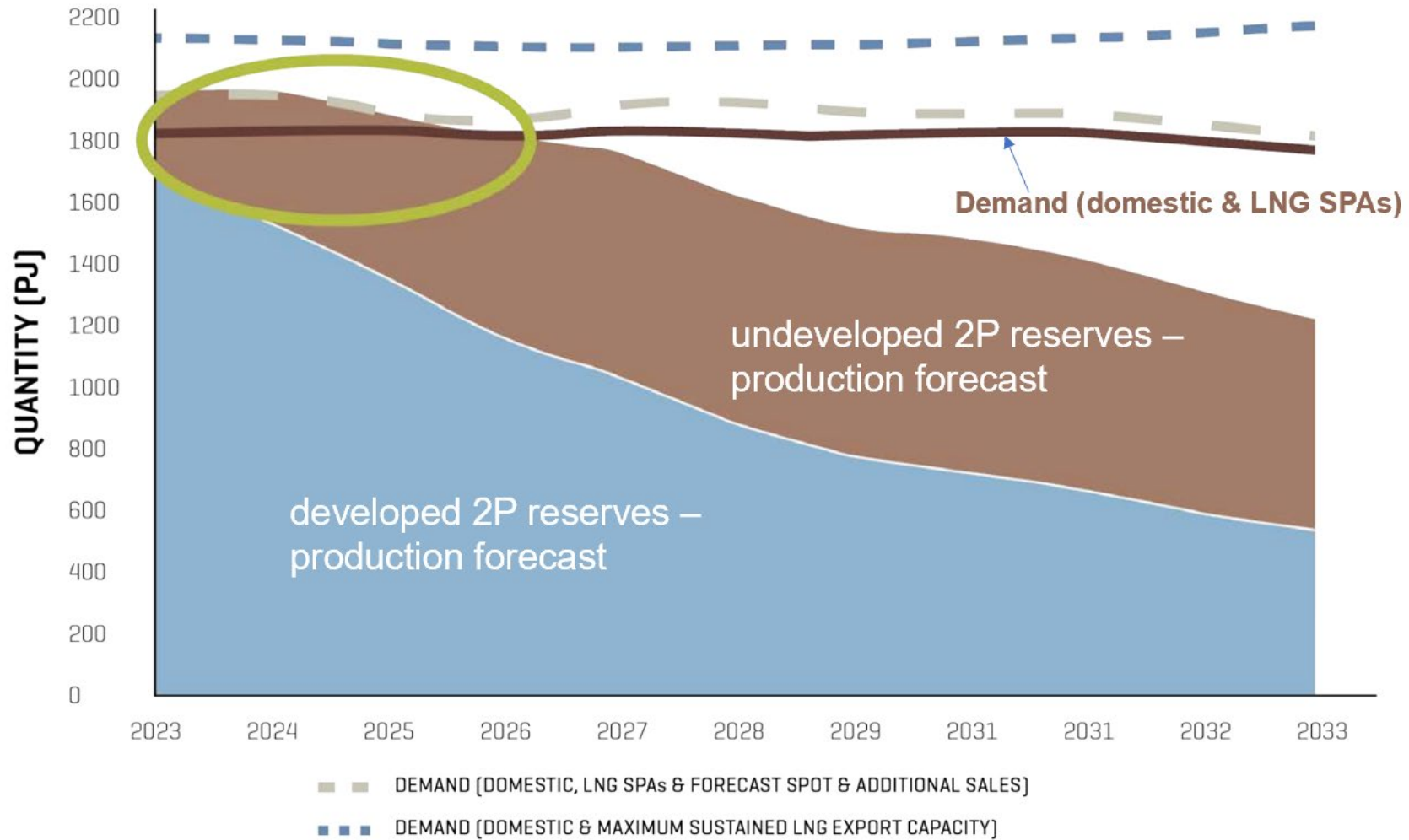
2nd November 2022



Australian operations

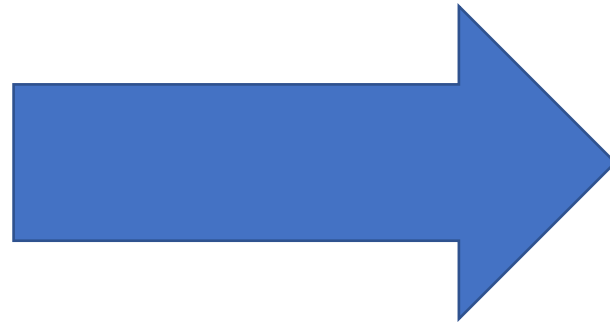


East Coast gas market

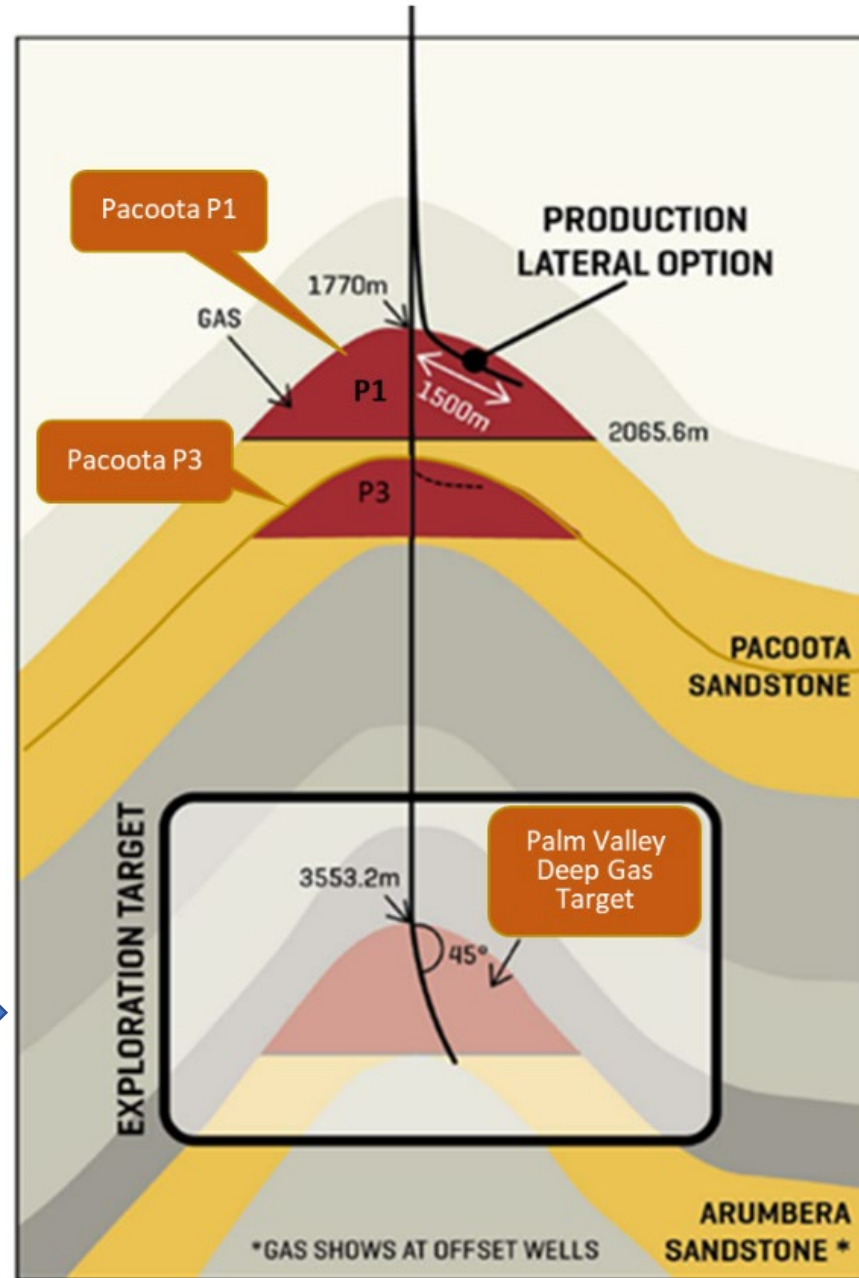


Source: 2023-33 ACCC forecast supply from 2P reserves and demand in the east coast, ACCC Gas inquiry 2017 – 2025 : Interim [January 2022]

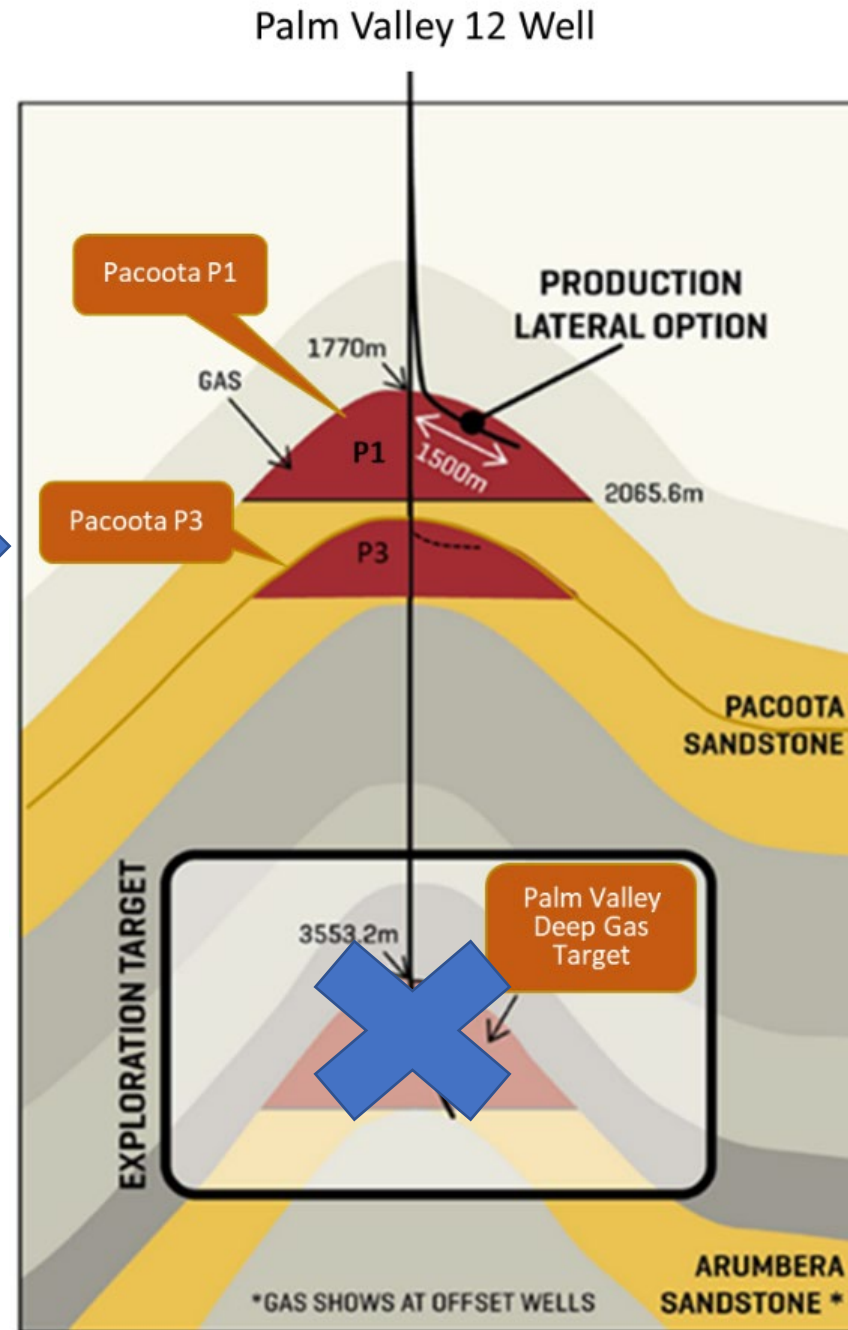
Palm Valley Deep Target



Palm Valley 12 Well



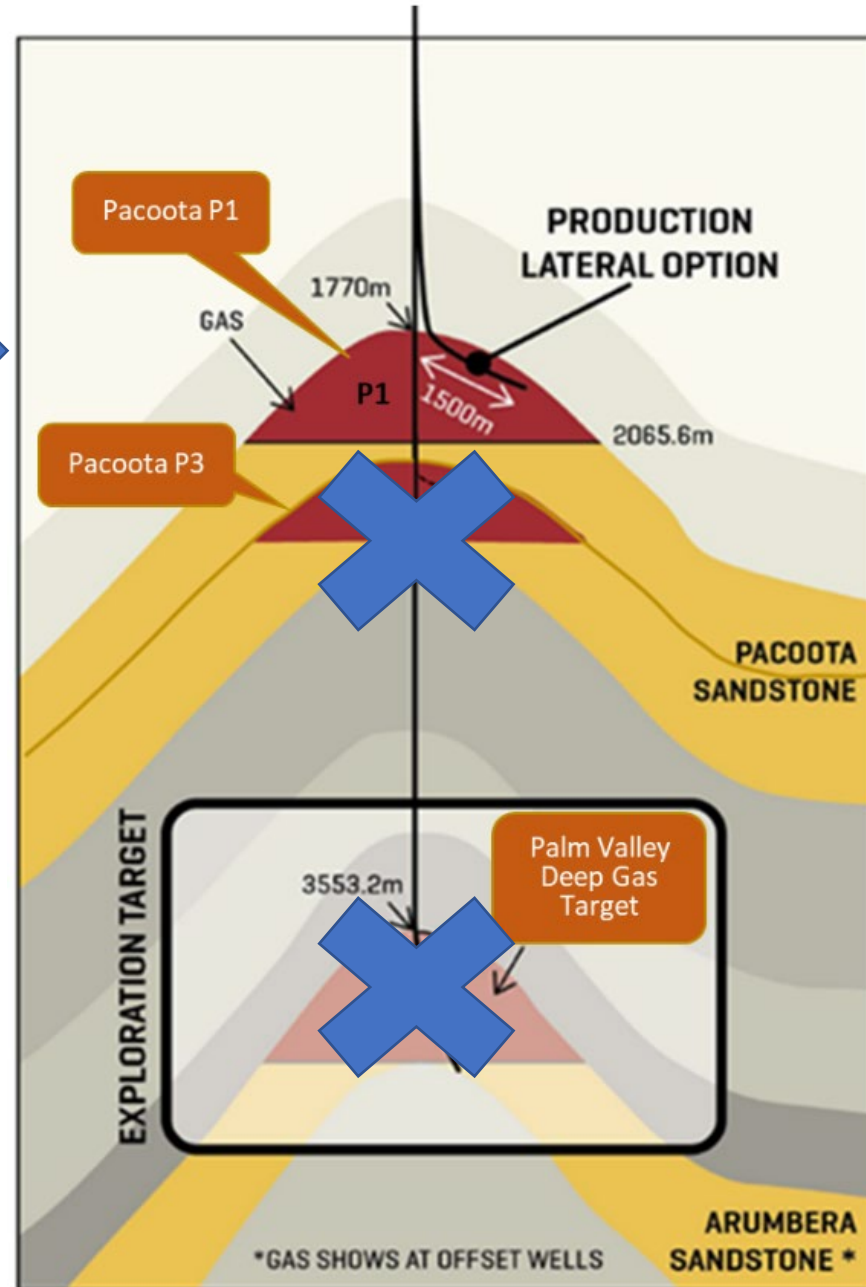
Pacoota P3 side-track



Pacoota P1 side-track



Palm Valley 12 Well



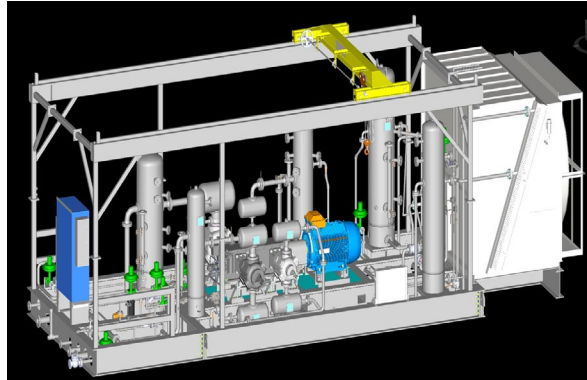


PV-12 P1 success

Enhancing production, reducing emissions

Mereenie Flare Gas Recovery Compressor

- Expected online April-2023
- Increase to sales gas by 0.7TJ/d (gross), and
- Reduces Scope 1 emissions by up to 21kt CO2e- p.a. (gross)



Palm Valley 12, Pacoota P1 online [Nov-2022]

- Announced Flows of 11.8mmscf/d through the rig
- Testing and Tie-in continuing



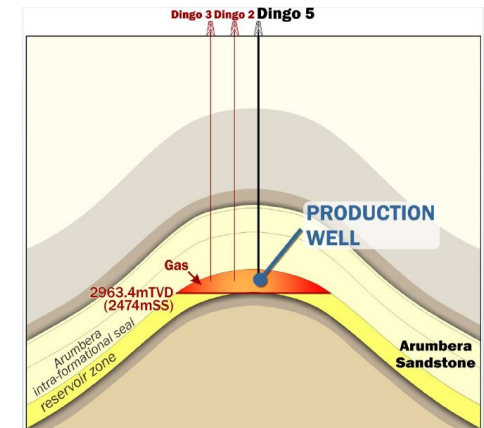
Mereenie Re-completes & Potential Infill Wells

- JV expected to take FID this quarter on 6x re-completes to further improve production rates
- Operator reviewing plans for up to 3 further infill wells

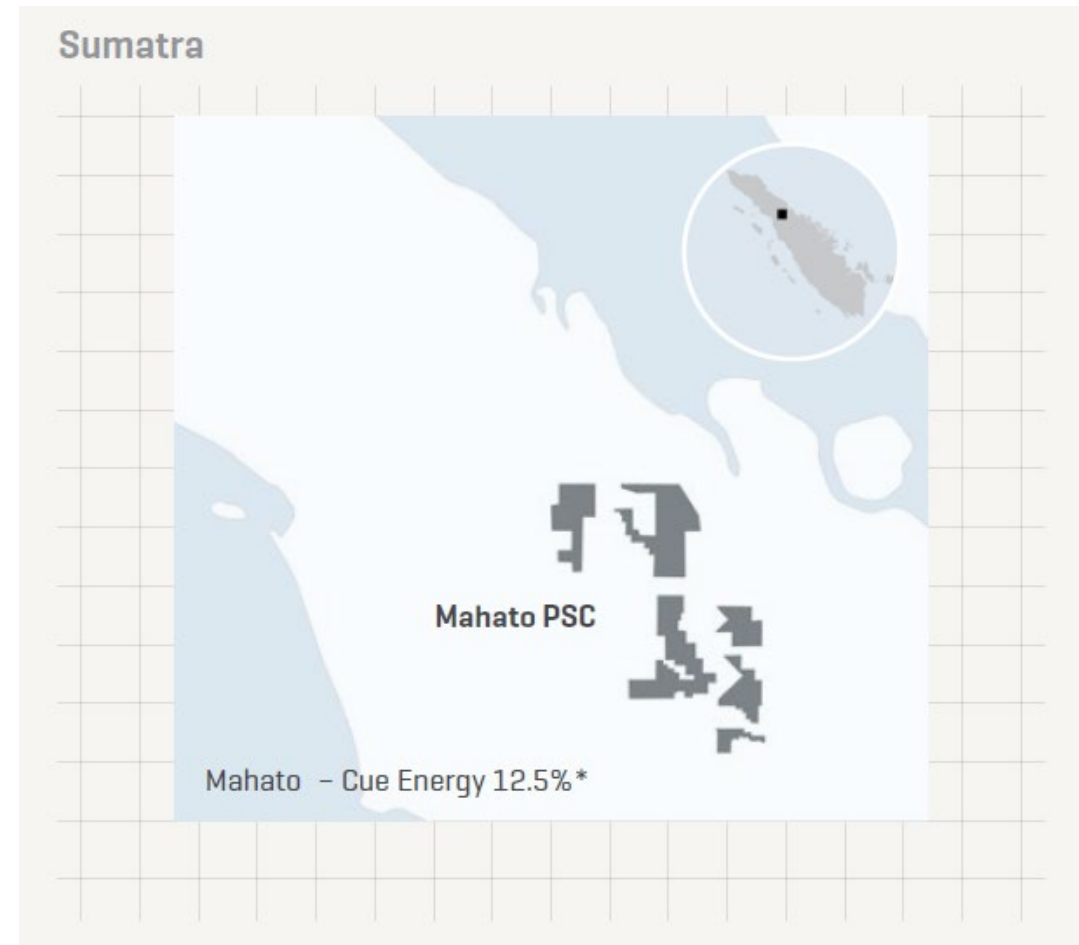


Dingo Compression and Future Optimisation

- Design and procurement ongoing for in-field compression to enhance and maintain field capacity
- Operator investigating plans for future drilling opportunities and connections to increase field output



● Indonesian operations

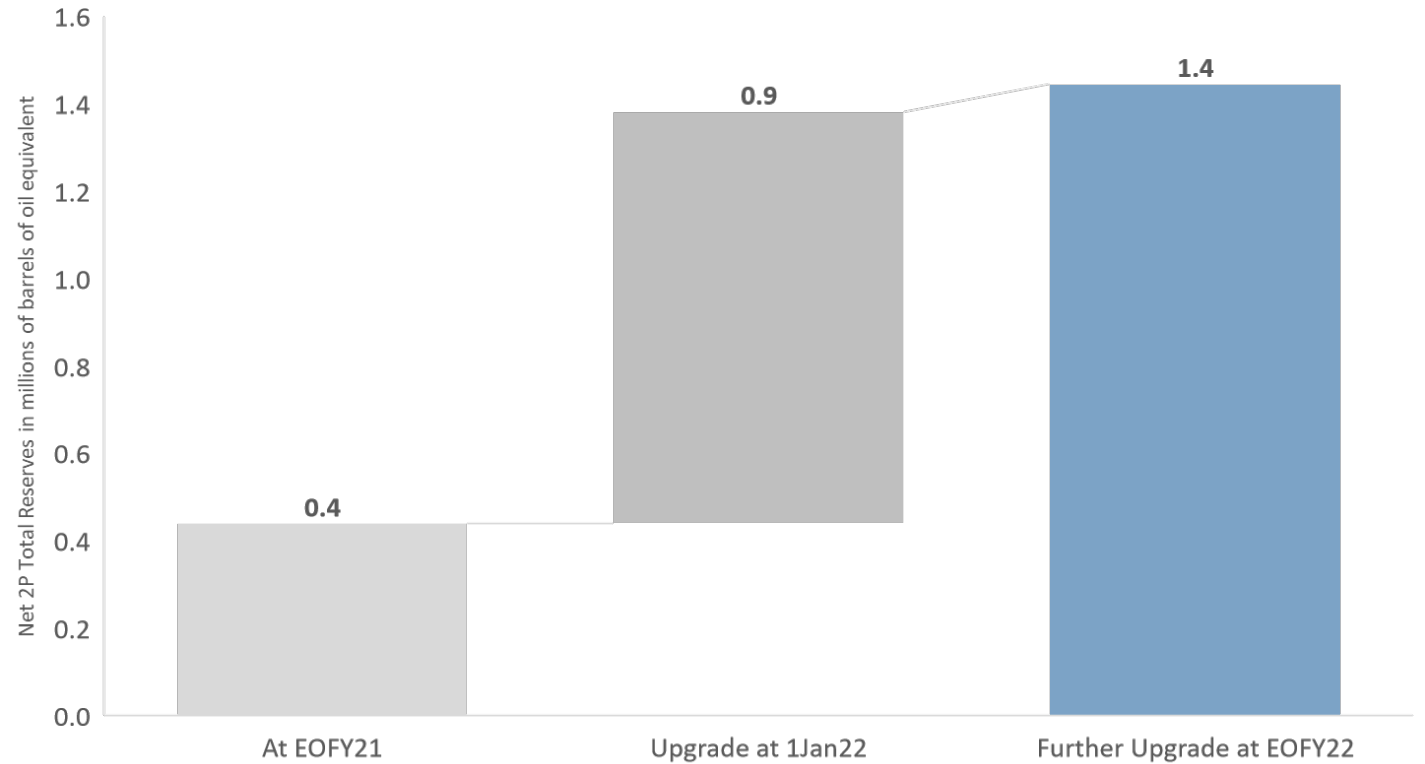


Mahato Growth



Field development plan now approved to drill up to 20 wells

Progressive Drilling at Mahato Delivers Reserves Upgrades Through FY22



The Mahato reserves noted on this slide are as reported in our 2021 Annual Report (see pages 12-13), announcement on 29 March 2022 and, for the new 2P Total, included in our 2022 Annual Report (see page 14-15).

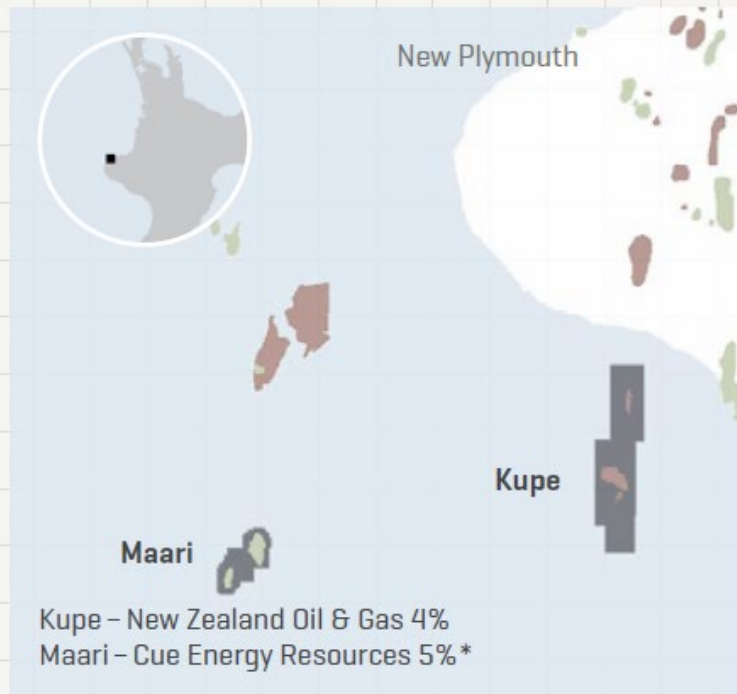
As per our 2022 Annual Report, our net 1P Total reserves are 1.1mmboe as at 1 July 2022.

NZOG confirms that it knows of no reason for change to the reserves stated in our 2022 Annual Report. Please see the comprehensive reserves compliance statements included in that report.

NZ operations

New Zealand

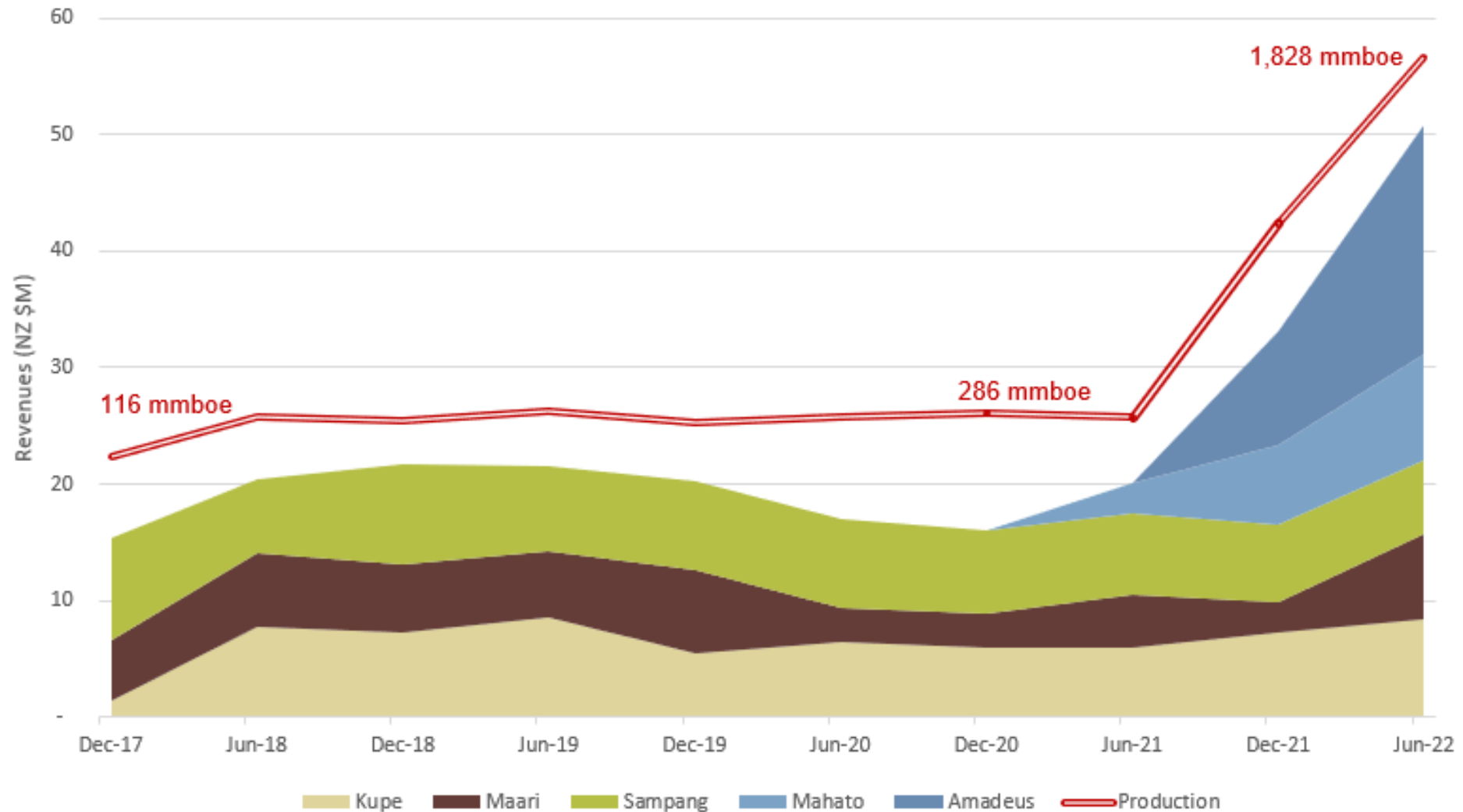
Taranaki



Exciting year ahead

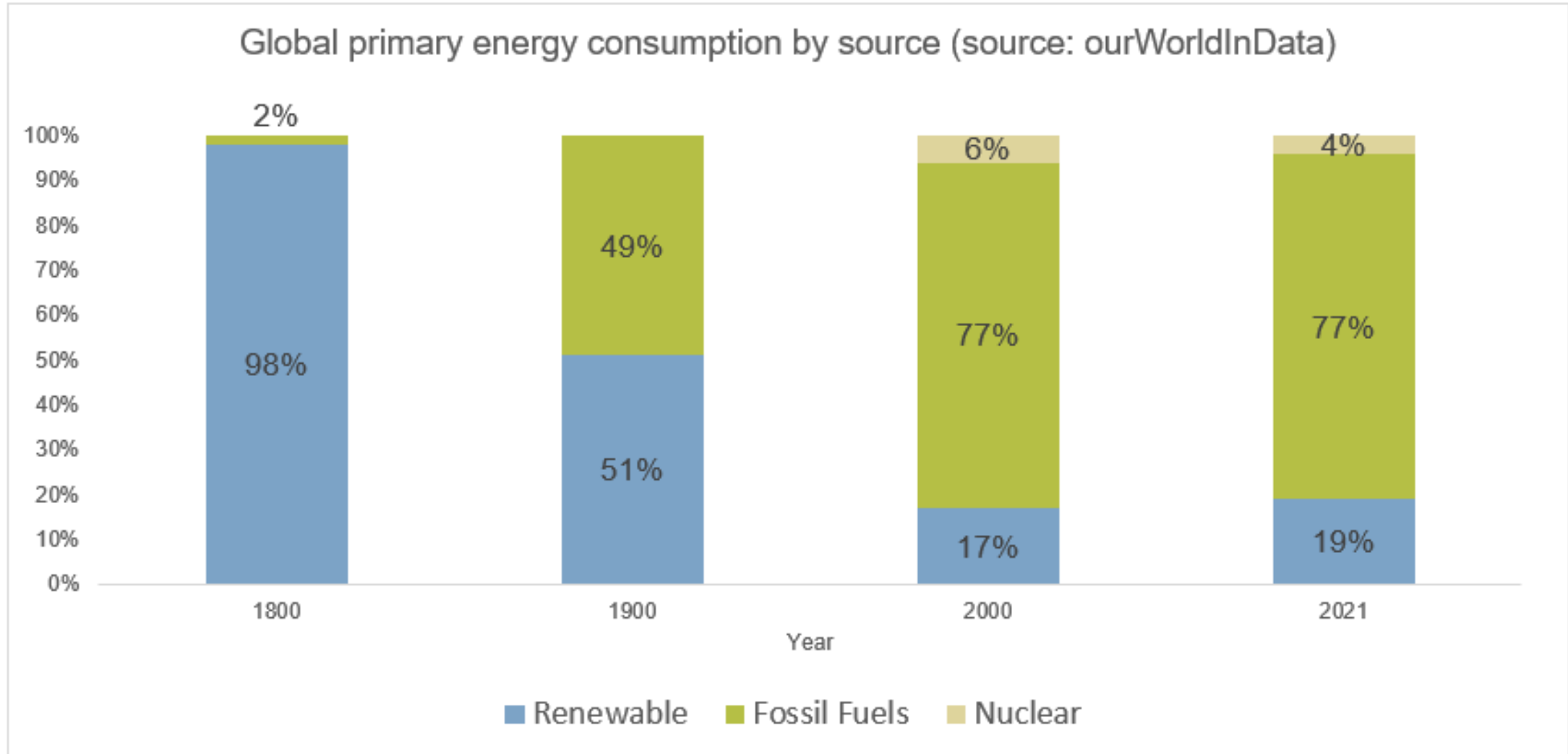
Expected Group activities for FY23											
Quarter	Q1		Q2			Q3			Q4		
Month	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
Amadeus Basin	PV-12 Well		Mereenie Well Recompletions			Mereenie Development Wells					
Kupe			Kupe well FID								
Mahato PSC	Development wells 10 production + 2 injection										
Sampang PSC			Paus Biru FID								

Revenue & production growth





Global Energy Sources



ESG matters to us



NEW ZEALAND
OIL & GAS



TREES THAT COUNT



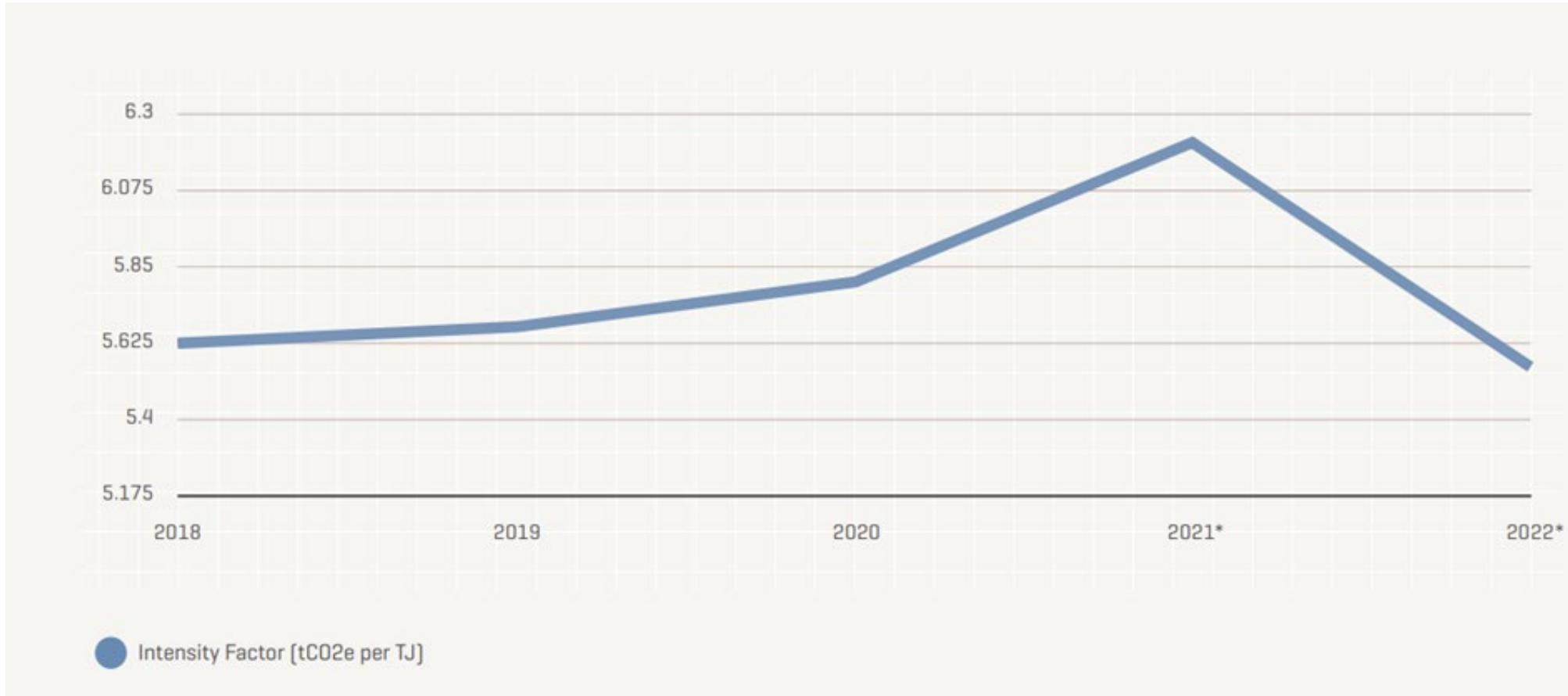
SALK INSTITUTE



DUNEDIN CURTAIN BANK



Carbon intensity reduction



Battery power in action



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