

14 December 2022

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

- **New Zealand Oil & Gas signs a new Gas Supply Agreement with South32 Cannington for supply of gas from the Mereenie field**
- **Two-year term from 1 January 2023 for delivery of 0.38 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 South32 Cannington Pty. Ltd. (South32) to supply 0.38 PJ of gas over two years, commencing 1 January 2023. 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 2.19 PJs to South32 over the two-year term, commercialising a portion of existing Mereenie uncontracted gas production for the period.