

30 July 2024

NEW ZEALAND OIL & GAS TO BE RENAMED ECHELON

We are excited to announce that New Zealand Oil & Gas is changing its name to Echelon Resources Limited (ASX:ECH), ('Echelon' or 'the Company'; previously named New Zealand Oil & Gas ASX:NZO), effective from 31 July (tomorrow). We will be hosting a live webinar on July 31st at 1:30pm (NZST) with Chief Executive Andrew Jefferies on the name change. Echelon talks to our status as a quality energy Group with robust ESG standards, and a steadily growing asset portfolio, spread across three key regions.

Highlights

- **Diversified Portfolio:** Our assets now extend beyond New Zealand, embracing opportunities across multiple regions.
- **Commitment to Ethics and Values:** We uphold high standards we set ourselves in terms of ethics and values.
- **Energy Transition:** We are strategically pivoting towards gas, supporting the energy transition with reliable and cleaner energy solutions. Moving with our industry down the path to a low carbon future.

New identity, same commitment

As we embrace our new identity as Echelon, we honour the legacy and achievements of New Zealand Oil & Gas. The transition to Echelon marks a significant chapter in our journey, building upon our past while looking ahead with renewed focus and determination.

Echelon reflects a diversification of location. Starting out in the heady days of an 80's oil and gas exploration boom in Taranaki, New Zealand and listing on the NZX in 1982. The Company notched up several discoveries on and offshore in New Zealand, evolving over the decades into a producer. Today we have a spread of production and exploration assets, located across three key regions. While we remain proudly, and cost effectively, Wellington based, most of our assets are located outside of New Zealand.

Echelon represents our commitment to undertaking activities and operations that are based on rigorous scientific and engineering analysis with robust business cases. How we execute these activities is equally important, guided by our commitment to ethical standards, strong values, and quality relationships. We strive to deliver high ESG standards, meeting the expectations of our stakeholders and regulators. We want to use the standards, to drive the behaviours, that will make the difference, not just tick the boxes.

Echelon Resources Limited

36 Tennyson Street, Te Aro
Wellington 6011, New Zealand

www.echelonresources.com
+64 4 495 2424

Why Echelon, looking forward

Looking ahead, the Echelon leadership team will seek out opportunities to make more of the assets we have, as well as acquiring additional value-accretive assets. This growth strategy means we will stay abreast of industry developments and deliver robust returns for our shareholders while maintaining our ethical standards.

Echelon is a geological term, that describes the repeated nature of geological features like mountain ranges, fault lines, beds of rocks, rivers and lines of data, and an abstract reflection of our stakeholders' priorities. It draws inspiration from the industry the Company operates in and its relevance to the changing mindsets of energy consumers.

Our role in the transition

Echelon in French is the rung on a ladder. To us it signifies the rungs on the ladder of the energy transition, capturing the essence of our work in helping Australasian energy users navigate the shift to intermittent renewables. Modern lifestyles require all of us to use energy. Energy users require a reliable supply of reasonably priced, cleaner fossil fuel energy resources: for the high-quality heat industrial processes such as minerals processing; for producing the fertilisers that provide more than 30% of our food; for the heat that cooks that food; and for swift start long duration backup of renewable energy sources.

As the echelons of this ladder are scaled, oil and gas will remain in demand for decades, until science and technology unlock better, cheaper and more reliable energy sources. Our role in this is supporting the transition with our gas.

Introducing our new logo

We are excited to unveil our new logo:



Echelon Resources Limited has been assigned the new ASX ticker code of ECH.

Chief Executive Officer Andrew Jefferies said: “The name change to Echelon gives the Company a brand that better reflects its current day business operations, which are diverse and multi-jurisdictional. Expect more of this as we deliver on our corporate strategy: making the most of the assets we have; making value-accretive acquisitions with a focus on gas in markets we like; at a cost that fits our balance sheet.

“Echelon is many faceted: it’s about our assets; it’s about our values; it's about our landscape and the rocks; and most of all it’s about the role we will play in helping energy users ascend the transition ladder.

Gas really is a three-letter word for transition.”

For further information please contact the Group on:
enquiries@echelonresources.com or +64 4 495 2424

About Echelon Resources Limited

Echelon Resources Limited (ASX:ECH) is a nimble Australasia-focused energy commodity exploration and production company, headquartered in Wellington, New Zealand. The Company is committed to undertaking development and exploration activities that are ethical and values-based, and underpinned by quality relationships, skills and values. It also strives to deliver strong ESG standards that meet the benchmarks expected by communities and regulators.

The company’s portfolio comprises a spread of wholly and partly-owned onshore and offshore oil and gas assets, located in Australia, New Zealand and Indonesia. These stakes are held either directly by the Company, or indirectly through its circa 50% stake in ASX-listed Cue Energy Resources Limited (ASX:CUE).

Echelon’s team of experienced energy sector experts, along with those of its key partners, are now working together to explore and develop multiple assets on the Company’s books. These activities have comprised multiple exploration programs that continue to validate prospectivity within Echelon’s asset portfolio. At the same time, the Company along with its joint venture partners remain on the lookout for opportunities to acquire additional value-accretive producing and exploration assets.

To learn more, please visit: www.echelonresources.com