

New Zealand Energy Appoints Chief Financial Officer, Re-prices and Grants Stock Options

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 13, 2014) - [New Zealand Energy Corp.](#) ("NZE" or the "Company") (TSX VENTURE:NZ)(OTCQX:NZERF) today announced that Derek Gardiner has been appointed to the role of Chief Financial Officer, effective today. Mr. Gardiner will oversee the Company's finance, accounting, administration and risk management activities.

Mr. Gardiner is a New Zealand Chartered Accountant and Chartered Secretary with both a Bachelor and Master of Business Studies and more than 25 years of experience in the oil and gas industry in New Zealand, Australia and Asia. He has held senior financial, business planning and accounting positions with Origin Energy NZ, Austral Pacific Energy and a number of subsidiaries of Shell. Most recently he was Commercial & Finance Manager with Origin Energy NZ. Mr. Gardiner brings significant governance, strategy, reporting and analysis experience to NZEC. He also brings strong leadership skills and experience managing joint venture arrangements. Mr. Gardiner's insight into the TWN Licenses and Waihapa Production Station, from his time with Origin Energy NZ, will also be of great value to NZEC as the Company continues to explore and develop these newly acquired assets. Mr. Gardiner will work out of the Company's Wellington, New Zealand office.

The Company thanks Gerrie van der Westhuizen for his contributions as Interim CFO since October 2013. Mr. Van der Westhuizen joined NZEC in November 2012 as Vice President Finance and will now continue that role, working closely with Mr. Gardiner.

NZEC also announces that the Company has granted 2,222,000 incentive stock options exercisable at \$0.45 to various directors, officers and employees. The options are exercisable for a period of five years, with 150,000 options vesting immediately, and the remaining options vesting over a period of 24 months.

In addition, pursuant to the Company's stock option plan, NZEC has re-priced 4,361,200 incentive stock options issued historically to certain officers, employees and consultants of the Company. The options were originally granted with exercise prices ranging from \$1.00 to \$3.00, and the Company will reduce the exercise price to \$0.45. The amendment to the exercise price is subject to the approval of the TSX Venture Exchange. The vesting provisions related to the stock option grants remain unchanged. The director's stock options, granted at \$1.00 per share, are not being re-priced.

On behalf of the Board of Directors

"John Proust"

Chief Executive Officer and Director

About New Zealand Energy Corp.

NZEC is an oil and natural gas company engaged in the production, development and exploration of petroleum and natural gas assets in New Zealand. NZEC's property portfolio collectively covers approximately 1.97 million acres of conventional and unconventional prospects in the Taranaki Basin and East Coast Basin of New Zealand's North Island. The Company's management team has extensive experience exploring and developing oil and natural gas fields in New Zealand and Canada, and takes a multi-disciplinary approach to value creation with a track record of successful discoveries. NZEC plans to add shareholder value by executing a technically disciplined exploration and development program focused on the onshore and offshore oil and natural gas resources in the politically and fiscally stable country of New Zealand. NZEC is listed on the TSX Venture Exchange under the symbol NZ and on the OTCQX International under the symbol NZERF. More information is available at www.newzealandenergy.com or by emailing info@newzealandenergy.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the

policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking Information

This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of any of the words "will", "subject to", "vesting" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such forward-looking statements should not be unduly relied upon. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct. The forward-looking statements contained in the document are expressly qualified by this cautionary statement. These statements speak only as of the date of this document and the Company does not undertake to update any forward-looking statements that are contained in this document, except in accordance with applicable securities laws.

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