Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: New Zealand Oil & Gas Limited
ABN: 003064962

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Salisbury
Date of last notice	18 March 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect (Employee Share Ownership Plan (**ESOP**)) Registered holder – NZOG Services Limited
Date of change	16 September 2010
No. of securities held prior to change	750,000 Ordinary Shares (partly paid non listed)
Class	Ordinary Shares (partly paid non listed)
Number acquired	250,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	NZ$360,000 (at $1.44 per share, but paid to 1 cent per share with the balance being due in accordance with the ESOP rules)
No. of securities held after change	1,000,000 Ordinary Shares (partly paid non listed)

+ See chapter 19 for defined terms.

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Allocation of shares under the company's ESOP. This issue of partly paid shares was approved by resolution of shareholders at the 2009 Annual Meeting and subsequently approved by resolution of the Executive Appointments and Remuneration Committee. The shares are held in escrow for two years (until 7 September 2012) and cannot be dealt with during that period.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.