Rule 3.19A.3

Appendix 3Z

Final 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	003 064 962

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	David Jon Salisbury
Date of last notice	16 September 2010
Date that director ceased to be director	23 December 2011

Part 1 – Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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.

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

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
NZOG Services Limited These securities were allotted as partly paid unquoted shares and issued to David Salisbury as an eligible employee under the terms of the Employee Share Ownership Plan (**ESOP**). The shares are held on trust, by the plan company NZOG Services Limited, in accordance with the ESOP following allotment. At the allocation date the purchase price of the shares is the market value plus a 20% premium. The shares remain registered in the name of the Plan Company until the balance of the issue price is paid in accordance with the ESOP rules and the 2 year escrow period had passed. David Salisbury has retained this interest post resignation as Director of New Zealand Oil & Gas Limited although under the ESOP Plan Rules, the final date is brought forward.	1,000,000

Part 3 – Director's interests in contracts

Detail of contract	Agreement for Consultancy Services
Nature of interest	Remuneration for consultancy services.
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.