

fax message



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To **Australian Securities Exchange**

Attention **Company Announcements**

Fax No. **0800 449 707**

From **Kym Nijse**

Date **14 September 2012**

No of pages including this page **4**

If this message is not received complete and fully legible, please advise sender on Telephone 64 4 816 6767 or Fax 64 4 816 7642 or e-mail Kym.Nijse@acc.co.nz

message

To whom it may concern

Attached are **two** cease notices for **New Zealand Oil and Gas**. We submitted the following substantial shareholding notices to the NZX and New Zealand Oil and Gas today.

Regards

A handwritten signature in black ink, appearing to read 'Kym Nijse', written in a cursive style.

Kym Nijse

Investments Risk and Compliance Manager

Disclosure of ceasing to have substantial holding

Sections 25, Securities Markets Act 1988

To: NZX Limited

And: New Zealand Oil & Gas Limited

Date this disclosure made: 14 September 2012

Date last disclosure made: 23 August 2012

Substantial security holder(s) giving disclosure

Name(s): Accident Compensation Corporation ("ACC")

Nicholas Bagnall, Blair Tallott, Paul Robertshawe, Ian Graham

Contact details: Kym Nijse +64 4 816 6767 investmentscompliance@acc.co.nz

Date on which substantial security holder(s) ceased to have a substantial holding: 13 September 2012

Summary of substantial holding to which disclosure relates

Class of listed voting securities: Ordinary Shares

Summary for: Accident Compensation Corporation ("ACC")

Nicholas Bagnall, Blair Tallott, Paul Robertshawe, Ian Graham

For last disclosure:

- (a) Total number held in class: 19,859,642
- (b) Total in class: 392,787,795
- (c) Total percentage held in class: 5.056%

For current holding after ceasing to have substantial holding:

- (a) Total number held in class: 19,620,619
- (b) Total in class: 392,787,795
- (c) Total percentage held in class: 4.995%

Details of transactions and events giving rise to person ceasing to have a substantial holding:

Details of the transactions or other events requiring disclosure under the instructions to this form:

Sale of 57,072 shares for net consideration of NZD \$48,601.37 on 13th September 2012.

Additional information

Nicholas Bagnall, Blair Tallott, Paul Robertshawe, Ian Graham are employees and portfolio managers or equity analysts for ACC. Under current ACC investment policies, they have the discretion to exercise control over some or all the rights to vote and acquisition or disposal of some or all of the securities of which ACC is the beneficial owner

Address(es) of substantial security holder(s): ACC : Vogel Centre, 19 Aitken Street, PO Box 242, Wellington 6140.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: n/a

Declaration

I, Kym Nijse, declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Disclosure of ceasing to have substantial holding
Section 25, Securities Markets Act 1988

To: NZX Limited

And: New Zealand Oil & Gas Limited

Date this disclosure made: 14 September 2012

Date last disclosure made: 23 August 2012

Substantial security holder(s) giving disclosure

Name(s): Blair Tallott

Contact details: Kym Nijse +64 4 816 6767 investmentscompliance@acc.co.nz

Date on which substantial security holder(s) ceased to have substantial holding: 13 September 2012

Summary of previous substantial holding to which disclosure relates

Class of listed voting securities: Ordinary Shares

Summary for: Blair Tallott

For last disclosure,—

- (a) Total number held in class: 19,873,386
- (b) Total in class: 392,787,795
- (c) Total percentage held in class: 5.060%

For current holdings after ceasing to have substantial holding:

- (a) Total number held in class: 19,634,363
- (b) Total in class: 392,787,795
- (c) Total percentage held in class: 4.999%

Details of transactions and events giving rise to person ceasing to have substantial holding

Details of the transactions or other events requiring disclosure under the instructions to this form:

Sale of 57,072 shares by ACC for net consideration of NZD \$48,601.37 on 13th September 2012, and the aggregation of interests in securities held by Blair Tallott and ACC

Details of relevant interests in substantial holding after relevant event

Details for: Blair Tallott

Nature of relevant interest(s):

Beneficial owner of securities under s 5 (1) (b) of the Securities Markets Act

No relevant agreement document needs to be attached under regulation 11.

For that relevant interest,—

- (a) Number held in class: 13,744
- (b) Percentage held in class: 0.004%
- (c) Current registered holder(s) of securities: held by Blair Tallott either directly or indirectly
- (d) Registered holder(s) of securities once transfers registered: unknown

Details for: Accident Compensation Corporation ("ACC")**Nature of relevant interest(s):**

Qualified powers to exercise control of rights to vote and of acquisition or disposal of some or all of the securities, of which the ACC is the beneficial owner under s 5(1)(c) and 5 (1)(d) of the Securities Markets Act. Further to regulation 11(2)(b), the material terms of this arrangement are that powers are subject to ACC investment policies and the decisions of the ACC Investment Committee.

For that relevant interest,

- (a) Number held in class: 19,620,619
- (b) Percentage held in class: 4.995%
- (c) Current registered holder(s) of securities: held by ACC via New Zealand Central Securities Depository Limited (NZCSD)
- (d) Registered holder(s) of securities once transfers registered: unknown

Additional information

Blair Tallott is an employee and portfolio manager for ACC. Under current ACC investment policies, he has the discretion to exercise control over some or all the rights to vote and acquisition or disposal of some or all of the securities of which ACC is the beneficial owner

Address(es) of substantial security holder(s): ACC : Vogel Centre, 19 Aitken Street, PO Box 242, Wellington 6140.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: n/a

Declaration

I, Blair Tallott, declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.