



DISCLOSURE NOTICE

Disclosure of Directors and Officers Relevant Interests

(Section 197, Securities Markets Act 1988)

A. Disclosure Obligation (tick box to note which disclosure obligation applies)

Initial disclosure (complete Parts A, B, C, D, F, and G of this notice)

Ongoing disclosure (complete Parts A, B, C, E, F, and G of this notice)

B. Preliminary

1. Name	Ralph Kiwa Noldan
2. Name of issuer	New Zealand Oil & Gas Limited
NZX company code of issuer	NZO
3. Name of related body corporate (if applicable)	n/a
4. Position you hold in the issuer or related body corporate	General Counsel and Company Secretary
5. Date of this disclosure notice	30-Sep-14

C. Nature of relevant interest

6. Name of registered holder(s) of security (as required by regulation 6A(b) or regulation 7(b))	NZOG Services Limited
7. Class and type of security (as required by regulation 6B or regulation 8)	Ordinary shares partly paid (non listed)
8. Nature of relevant interest in security (as required by regulation 6A(a) or regulation 7(a))	Indirect (employee share plan)

D. Date (for initial disclosure)

9. Date of disclosure obligation (as required by regulation 6C)	n/a
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E. Transaction (for ongoing disclosure)

10. Date of last disclosure (as required by regulation 13)	13-Sep-13
11. Date(s) of acquisition(s) or disposal(s) (as required by regulation 9)	30-Sep-14
12. Number of transactions (as required by regulation 12(2), if applicable)	1
13. Nature or type of transaction (as required by regulation 11(1)(a))	The partly paid ordinary shares were issued to the Officer under the terms of the Employee Share Ownership Plan (ESOP). The shares are held in escrow for two years and cannot be dealt with during that period.

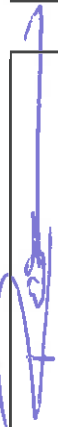
F. Extent of relevant interest

14. Consideration (as required by regulation 10)	\$1,100 (paid 1 cent per share with the balance being due in accordance with the ESOP rules)
15. Number of securities held prior, set out by class and type (as required by regulation 8)	557,000 ordinary shares partly paid (non listed)
16. Number of securities subject to acquisition or disposal (as required by regulation 11(1)(b))	110,000

G. Signature (as required by regulation 14)

17. Number of securities held now, set out by class and type (as required by regulation 6B or regulation 8)	667,000 ordinary shares partly paid (non-listed)
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Signature of director or officer:

Signature of director or officer:	
Date of signature:	30-Sep-14
or	

Ralph Noldan
Ordinary shares (listed)
Direct

n/a

n/a
n/a
n/a
n/a

n/a
n/a
n/a

n/a
n/a
n/a

16,583 ordinary shares (listed)

The Noldan Family Trust
Ordinary shares (listed)
Indirect (trustee of family trust)

n/a

n/a
n/a
n/a
n/a

n/a
n/a
n/a

n/a
n/a
n/a

4,000 ordinary shares (listed)
