

Notice of event affecting securities

NZSX Listing Rule 7.12.2. For rights, NZSX Listing Rules 7.10.9 and 7.10.10. For change to allotment, NZSX Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one
(Please provide any other relevant details on additional pages)

Full name of Issuer	New Zealand Oil & Gas Limited		
Name of officer authorised to make this notice	Ralph Noldan	Authority for event, e.g. Directors' resolution	High Court Order
Contact phone number	04 495 2411	Contact fax number	04 495 2422
		Date	30 / 1 / 2015

Nature of event Tick as appropriate	Bonus Issue ☐	If ticked, state whether: Capital change ☒	Call ☐	Taxable Dividend ☐	/ Non Taxable ☐	Conversion ☐	Interest ☐	Rights Issue Renounceable ☐
	Rights Issue non-renounceable ☐			If ticked, state whether: Interim ☐	Full Year ☐	Special ☐	DRP Applies ☐	

EXISTING securities affected by this	If more than one security is affected by the event, use a separate form.	
Description of the class of securities	Ordinary Shares	ISIN
		NZNOGE0001S6
		If unknown, contact NZX

Details of securities issued pursuant to this event	If more than one class of security is to be issued, use a separate form for each class.	
Description of the class of securities	Nil issued - cancellation of one ordinary share in every five ordinary shares held on Record Date	ISIN
		If unknown, contact NZX
Number of Securities to be issued following event		Minimum Entitlement
		Ratio, e.g. 1 for 5
Conversion, Maturity, Call Payable or Exercise Date	n/a	Treatment of Fractions
	Enter N/A if not applicable	Fractions of a share will be ignored.
Strike price per security for any issue in lieu or date Strike Price available.		OR provide an explanation of the ranking

Monies Associated with Event	Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.	
In dollars and cents	Amount per security (does not include any excluded income)	Source of Payment
	\$0.75000	Cash reserves
Excluded income per security (only applicable to listed PIEs)		
Currency	NZD	Supplementary dividend details - NZSX Listing Rule 7.12.7
Total monies	Approximately NZ\$63 million.	Amount per security in dollars and cents
		\$0.000000
		Date Payable
		n/a

Taxation	Amount per Security in Dollars and cents to six decimal places	
In the case of a taxable bonus issue state strike price	\$	Resident Withholding Tax
		\$0.000000
		Imputation Credits (Give details)
		\$0.000000
		Foreign Withholding Tax
		\$
		FWP Credits (Give details)

Timing	(Refer Appendix 8 in the NZSX Listing Rules)	
Record Date 5pm For calculation of entitlements -	13 February, 2015	Application Date Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week.
		Payment date: 20 February 2015
Notice Date Entitlement letters, call notices, conversion notices mailed		Allotment Date For the issue of new securities. Must be within 5 business days of application closing date.

OFFICE USE ONLY
Ex Date:
Commence Quoting Rights:
Cease Quoting Rights 5pm:
Commence Quoting New Securities:
Cease Quoting Old Security 5pm:

Security Code:
Security Code:

