

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme

Pan Pacific Petroleum NL

ACN/ARSN

000 749 799

1. Details of substantial holder(1)

Name Stewart Petroleum Co Limited

ACN/ARSN (if applicable) n/a

The holder ceased to be a substantial holder on 25/05/2015

The previous notice was given to the company on 23/12/2008

The previous notice was dated 23/12/2008

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
25/05/2015	Stewart Petroleum Co Ltd	On market sale	AUD 4,129,030.41	82,498,110	82,498,110
25/05/2015	Stewart Petroleum Co Ltd	On market sale	AUD 250,250	5,000,000	5,000,000

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
New Zealand Oil & Gas Limited	Stewart Petroleum Co Limited is a wholly owned subsidiary of ASX Listed New Zealand Oil & Gas Limited.

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Stewart Petroleum Co Limited	Level 20, 125 The Terrace, Wellington, New Zealand

New Zealand Oil & Gas Limited

Level 20, 125 The Terrace, Wellington, New Zealand

Signature

print name: Ralph Noldan

capacity: General Counsel

sign here



date 26 / 05 / 2015