



19 October 2017

Zeta Resources Limited
Takeover offer for New Zealand Oil & Gas Limited now closed

Zeta Energy Pte Ltd ("Zeta Energy", the 100%-owned subsidiary of Zeta Resources Limited) has advised that its takeover offer for New Zealand Oil & Gas Limited has now lapsed.

A copy of Zeta Energy's release follows.

ENDS

Dugald Morrison
ICM
Tel: +64 4 901 7600
Email: contact@icmnz.co.nz

Zeta Resources Limited

Registered Office: 34 Bermudiana Road Hamilton HM 11, Bermuda | Tel: + 1 441 295 5678 | www.zetaresources.limited

Australian Registered Office: Level 9, 45 Clarence Street | PO Box H284, Australia Square, Sydney NSW 1215, Australia | Tel: +61 2 9248 0304



Zeta Energy

Pte Ltd

UEN 201425794R

896 Dunearn Road #04-09, Singapore 589472

Ph: +65 6466 3038

19 October 2017

Press Release

Zeta Energy Pte Ltd ("Zeta Energy")

Zeta Energy's offer for New Zealand Oil & Gas Limited now closed

Zeta Energy's offer for New Zealand Oil & Gas Limited ("NZO") closed yesterday. The minimum acceptance condition was not met, and accordingly the offer has now lapsed.

Any acceptances for Zeta Energy's offer no longer have any effect, and shareholders who have lodged acceptances for Zeta Energy's offer can now, if they wish, accept the O.G. Oil & Gas Limited ("OGOG") offer in respect of the shares tendered to Zeta Resources, along with any shares not tendered.

Zeta Energy has been a significant shareholder in NZO for a number of years. Duncan Saville, Chairman of Zeta Energy, commented "In recent times the NZO board of directors have focussed on reducing exploration commitments in Indonesia, removing potential rehabilitation liabilities in New Zealand, downsizing corporate overhead, and maximising exploration optionality. We have largely been successful in these goals, which is reflected in the steady NZO share price appreciation since January 2016 (when the share price was 39 cents) to OGOG's current offer of 78 cents. During the same period, NZO shareholders have benefited from significant capital returns as part of a \$100m share cancellation."

ENDS

For further information please contact:

Dugald Morrison

ICM

Tel: +64 4 901 7600

Email: contact@icmnz.co.nz

About Zeta Energy

Zeta Energy Pte Ltd is a subsidiary of Zeta Resources Limited, a specialist resource investment company listed on ASX. Zeta Resources is an active investor that invests in a range of resource entities, including those focused on oil & gas, gold, and base metal exploration & production. Zeta Resources' aim is to maximise total returns for shareholders by identifying and investing in assets and companies where the underlying value may not be reflected in the market price.

Zeta Resources has entered into an investment management agreement with ICM Limited, a global fund manager, under which ICM provides investment management services to the company.