

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme

Ambassador Oil & Gas Limited

ACN/ARSN

152 595 429**1. Details of substantial holder(1)**

Name

Mrs Fotoula Hatziladas

ACN/ARSN (if applicable)

The holder ceased to be a
substantial holder on19/8/14

The previous notice was given to the company on

21/2/11

The previous notice was dated

21/2/11**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
	<u>F. Hatziladas</u>	<u>*</u>	<u>*</u>	<u>16,550,000</u>	<u>16,550,000</u>

* Acceptance of Drillsarch takeover offer**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
<u>—</u>	<u>—</u>

4. Addresses

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

Name	Address
<u>Fotoula Hatziladas</u>	<u>27 SUSSEX ST</u> <u>BRIGHTON 3186</u>

Signature

print name

FOTOULA HATZILADAS

capacity

sign here

[Signature]date 20/8/14