



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and
Name of listed issuer:
Date this disclosure made:
Date of last disclosure:

New Zealand Oil & Gas Limited (' NZO '), NZX: NZO
19-Oct-17
12-Oct-17

Director or senior manager giving disclosure

Full name(s):
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

Duncan Saville
New Zealand Oil & Gas Limited
Director

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:	Ordinary NZO shares (listed)	Ordinary NZO shares (listed)	Ordinary NZO shares (listed)
Nature of the affected relevant interest(s):	Indirect (Mr Saville is a Director and a Shareholder of ICM Limited which is the investment portfolio manager of Zeta Resources Limited, which is the holding company of Zeta Energy Pte Limited (' Zeta Energy ') which in turn is a related body corporate of Pan Pacific Petroleum NL (' PPP ')). Mr Saville is also an indirect shareholder in Zeta Resources Limited's ultimate majority shareholder	Indirect (Mr Saville is a Director and a Shareholder of ICM Limited which is the investment portfolio manager of UIL Limited (' UIL '), and is an indirect shareholder in UIL)	Indirect (Mr Saville is a Director and a Shareholder of ICM Limited which is the investment advisor of Bermuda Commercial Bank Limited (' BCB '), and has an indirect shareholding in BCB's parent company)
For that relevant interest-			
Number held in class before acquisition or disposal:	49,717,693	3,457,576	2,514,250
Number held in class after acquisition or disposal:	27,831,121	3,457,576	2,514,250
Current registered holder(s):	FNZ Custodians Ltd, Leveraged Equities Finance Ltd, JP Morgan Nominees	JP Morgan Nominees	HSBC Nominees
Registered holder(s) once transfers are registered:	N/A	N/A	N/A

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:	N/A	N/A	N/A
Class of underlying financial products:			
Details of affected derivative-			
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):			
A statement as to whether the derivative is cash settled or physically settled:			
Maturity date of the derivative (if any):			
Expiry date of the derivative(if any):			
The price specified in the terms of the derivative (if any):			
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:			

For that derivative, -

Parties to the derivative:
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

Details of transactions giving rise to acquisition or disposal
Total number of transactions to which notice relates:

31	N/A	N/A
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Details of transactions requiring disclosure-

Date of transaction:
Nature of transaction:
Name of any other party or parties to the transaction (if known)
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily converted into a cash value, describe the consideration:
Number of financial products to which the transaction related:

12 October 2017 - 18 October 2017		
Between 12 October 2017 and 18 October 2017, 30 shareholders holding 94,678 shares accepted Zeta Energy's partial takeover offer for shares in NZO. Zeta Energy did not receive sufficient acceptances under the Offer to satisfy the minimum acceptance condition of the Offer. Accordingly on 18 October 2017 the Offer lapsed.		
A number of shareholders accepted the Offer, including BCB, UIL, and H&G Limited.		
N/A - As the Offer was not completed, no consideration was paid.		
Acceptances were received for a total of 22,613,917 shares prior to the Offer lapsing.		

If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—

Whether relevant interests were acquired or disposed of during a closed period:
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:
Date of the prior written clearance (if any):

N/A	N/A	N/A

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:	N/A	N/A	N/A
Nature of relevant interest:			
<i>For that relevant interest,-</i>			
Number held in class:			
Current registered holder(s):			
<i>For a derivative relevant interest,-</i>			
Type of derivative:			
Details of derivative,-			
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A	N/A	N/A
A statement as to whether the derivative is cash settled or physically settled:			
Maturity date of the derivative (if any):			
Expiry date of the derivative (if any):			
The price's specified terms (if any):			
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:			
<i>For that derivative relevant interest,-</i>			
Parties to the derivative:			
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:			

Certification

I certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Signature of director or officer:

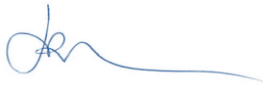
Date of signature:

or

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:

		
19 October 2017		
Dugald Morrison, General Manager, ICM NZ Limited		