



O.G. OIL & GAS

O.G. Oil & Gas (Singapore) Pte. Ltd.
1A International Business Park, #07-02
Singapore 609933

3 November 2017

New Zealand Oil & Gas Limited
Level 1, 36 Tennyson Street
Wellington 6011
New Zealand

NOTICE UNDER RULE 49A OF INCREASE IN ACCEPTANCES OF OFFER

1. We refer to the partial takeover offer by O.G. Oil & Gas (Singapore) Pte. Ltd. (**OGOG**) in respect of New Zealand Oil & Gas Limited (the **Offer**). Capitalised terms used but not defined in this notice have the meanings given to them in the offer document for the Offer dated 11 October 2017 (the **Offer Document**).
2. OGOG hereby gives notice pursuant to rule 49A of the Takeovers Code that, as at 5.00pm on 2 November 2017, the total level of acceptances for Partly Paid Shares received in respect of the Offer has increased by 1% or more of the total issued Partly Paid Shares.
3. As at 5.00pm on 2 November 2017, acceptances have been received in respect of a total of:
 - (a) 33,090,844 Fully Paid Shares, comprising 20.743% of the total issued Fully Paid Shares; and
 - (b) 4,892,000 Partly Paid Shares, comprising 58.798% of the total issued Partly Paid Shares.
4. It should be noted that under clause 7.1(c) of the Offer Document, any acceptances in respect of Partly Paid Shares may be withdrawn at any time prior to the Offer being declared unconditional.
5. It is a term of the Offer that the Partly Paid Shares must be fully paid on acquisition by OGOG. When the Partly Paid Shares are fully paid they will become Fully Paid Shares. Accordingly, the acceptances received to date would, if the accepted Partly Paid Shares are fully paid (and subject to paragraph 4 above):
 - (a) represent 37,982,844 Fully Paid Shares; and
 - (b) when aggregated with the 6,841,384 Fully Paid Share already held by OGOG represent 44,824,228 Fully Paid Shares (which would comprise 27.262% of the total Fully Paid Shares then on issue).

Yours faithfully

O.G. Oil & Gas (Singapore) Pte. Ltd.

Alastair McGregor
Chief Executive Officer

cc. **The Takeovers Panel**
Level 3, Solnet House
70 The Terrace
Wellington 6011
By email: takeovers.panel@takeovers.govt.nz

cc. **NZX Limited**
Level 2, NZX Centre
11 Cable Street
PO Box 2959
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