



25 May 2018

**The New Zealand Refining Company Limited –
Announcement of Share Buy-Back for
Employee Share Purchase Scheme**

On 2 May 2018 The New Zealand Refining Company Limited (**Refining NZ**) announced its intention to buy-back not more than \$303 thousand of its ordinary shares on-market through CRS Nominees Limited. As announced on 8 May 2018, Refining NZ purchased 122,169 ordinary shares for a total amount of \$289 thousand, and will extend the buy-back period to 31 May 2018 to allow for an additional acquisition of approximately \$2 thousand of its ordinary shares, occurring after 3 clear business days from the date of this notice.

Denise Jensen
Chief Financial Officer/ Company Secretary