

QUOTATION NOTICE: NZX DEBT MARKET

Z ENERGY LIMITED ("ZEL060") FIXED RATE BONDS

Company:	Z Energy Limited ("ZEL")
Security Code:	ZEL060
ISIN:	NZZELD0060L4
Details of Issue:	An offer of NZ\$125 million of secured, unsubordinated, fixed rate bonds
Opening Date:	Monday, 20 August 2018
Closing Date:	Friday, 24 August 2018
Interest Rate:	4.00% per annum
Maturity Date:	Tuesday, 3 September 2024
Interest Payment Dates:	3 March, 3 June, 3 September and 3 December of each year up to and including the Maturity Date
Date of First Interest Payment:	Monday, 3 December 2018
First Interest Paid To:	Holder on Record Date
Record Date:	10 calendar days prior to the relevant payment date or, if that date is not a business day, the immediately preceding business day
Minimum Application Amount:	\$5,000 and in multiples of \$1,000 thereafter
Minimum Holding:	\$5,000
Face Value:	\$1.00 per Bond
Organising Participant:	Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch)
Joint Lead Managers:	Deutsche Craigs Limited, Forsyth Barr Limited and Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch)
Trust Deed:	Master Trust Deed dated 11 August 2010 (as amended from time to time) as modified by a Supplemental Trust Deed dated 20 August 2018
Issue Date:	Monday, 3 September 2018
Registrar:	Link Market Services Limited (LNKT)
Settlement Status:	NZCDC Settlement System



**Expected Commencement of
Trading on the NZX Debt
Market:**

Tuesday, 4 September 2018

A handwritten signature in blue ink, appearing to read "Mark Peterson", with a stylized, flowing script.

**Mark Peterson
Chief Executive Officer
NZX Limited**

24 August 2018