

23 September 2016

### Notice pursuant to listing rule 7.12.1: Buy Back of Ordinary Shares

This notice relates to securities in New Zealand Oil & Gas Limited that were acquired on market on 22 September 2016 and is an announcement in terms of NZX Listing Rule 7.12.1.

(a)	Class of Security and ISIN:	ordinary shares and ISIN: NZNOOE0002S4.
(b)	Number of shares acquired:	411,037 ordinary shares.
(c)	The acquisition price:	411,037 shares at \$0.55 per share totalling NZD\$225,593.18
(d)	Payment:	Cash payment.
(e)	Amount paid up:	fully paid.
(f)	Principle terms:	n/a – buy back of quoted securities.
(g)	The percentage of the total class of securities acquired:	0.129%.
(h)	The reason for acquisition:	Buy Back of ordinary shares for capital management.
(i)	The specific authority for the acquisition:	Resolutions of Directors of 14 December 2014 and 9 March 2016 and resolution of Shareholders of 28 August 2015.
(j)	The terms or details of the acquisition:	Upon acquisition, the shares acquired will be immediately cancelled.
(k)	Total number of securities in this Class after the acquisition:	318,855,243 listed ordinary shares; 11,102,000 partly paid shares.
(l)	Treasury Stock:	Acquired shares are not held as Treasury Stock.
(m)	Date of acquisition:	22 September 2016.



Ralph Noldan  
Company Secretary