

22 April 2016

NOTIFICATION OF ACQUISITION OF SECURITIES – ORDINARY SHARES

For the purposes of Listing Rule 7.12.1 of the NZX Main Board/Debt Market Listing Rules, The New Zealand Refining Company Limited (**NZR**) advises that the following securities have been acquired:

a	Class of security	Ordinary Shares
	ISIN	NZNZRE0001S9
b	Number acquired	98,025
c	Acquisition price	\$3.14
d	Payment	Cash
e	Amount paid up	Fully paid up ordinary shares
f	Principle terms of securities	N/A
g	Percentage of class of securities	0.03%
h	Reason for acquisition	Ordinary shares were acquired to be held by CRS Nominees Limited pending grant to employees under NZR's Employee Share Purchase Scheme
i	Authority for acquisition	Resolution of the Board and Listing Rule 7.6.1(a)
j	Terms of acquisition	Shares to be held on trust for participants in the Employee Share Purchase Scheme pending transfer to them on expiry of the vesting period and subject to the employee's continued employment
k	Total number of ordinary shares in existence after the acquisition	312,576,453
l	Treasury stock	N/A
m	Date acquired	21st April 2016

Yours faithfully,

Denise Jensen
Chief Financial Officer/ Company Secretary