

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Ambassador Oil and Gas Limited (AQO)

ACN/ARSN 152 595 429

1. Details of substantial holder(1)

Name Brahman Pure Alpha Pte Ltd

ACN/ARSN (if applicable) NA

The holder ceased to be a
substantial holder on 26/08/2014

The previous notice was given to the company on 20/08/2014

The previous notice was dated 19/08/2014

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Refer to Annexure A					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Brahman Pure Alpha Pte Ltd	60 Robinson Road, #13-02 BEA Building, Singapore, 068892

Signature

print name Ashley Feuerheerd

capacity

Director

sign here

Date 27 / 08 / 2014

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is annexure A of 2 pages referred to in form 605: Notice of ceasing to be a substantial holder

Holder of relevant interest	Date of acquisition	Cash	Direction	Class and number of securities affected
Brahman Pure Alpha Pte Ltd	13-Jun-14	40,625.00	Buy	125000 Ordinary Shares
Brahman Pure Alpha Pte Ltd	26-Jun-14	138,112.50	Buy	375000 Ordinary Shares
Brahman Pure Alpha Pte Ltd	30-Jun-14	98,719.02	Buy	265874 Ordinary Shares
Brahman Pure Alpha Pte Ltd	3-Jul-14	151,220.16	Buy	420056 Ordinary Shares
Brahman Pure Alpha Pte Ltd	7-Jul-14	61,471.44	Buy	170754 Ordinary Shares
Brahman Pure Alpha Pte Ltd	9-Jul-14	477,385.18	Buy	1377735 Ordinary Shares
Brahman Pure Alpha Pte Ltd	14-Jul-14	67,601.77	Buy	204050 Ordinary Shares
Brahman Pure Alpha Pte Ltd	15-Jul-14	8,580.00	Buy	26000 Ordinary Shares
Brahman Pure Alpha Pte Ltd	22-Jul-14	4,999.88	Buy	14925 Ordinary Shares
Brahman Pure Alpha Pte Ltd	23-Jul-14	68,000.00	Buy	200000 Ordinary Shares
Brahman Pure Alpha Pte Ltd	24-Jul-14	17,125.34	Buy	50001 Ordinary Shares
Brahman Pure Alpha Pte Ltd	28-Jul-14	30,619.10	Buy	88751 Ordinary Shares
Brahman Pure Alpha Pte Ltd	29-Jul-14	42,852.76	Buy	120712 Ordinary Shares
Brahman Pure Alpha Pte Ltd	30-Jul-14	115,730.00	Buy	326000 Ordinary Shares
Brahman Pure Alpha Pte Ltd	31-Jul-14	73,000.00	Buy	200000 Ordinary Shares
Brahman Pure Alpha Pte Ltd	1-Aug-14	173,293.22	Buy	495690 Ordinary Shares
Brahman Pure Alpha Pte Ltd	4-Aug-14	123,351.59	Buy	348845 Ordinary Shares
Brahman Pure Alpha Pte Ltd	6-Aug-14	5,082.89	Buy	14733 Ordinary Shares
Brahman Pure Alpha Pte Ltd	7-Aug-14	690.00	Buy	2000 Ordinary Shares
Brahman Pure Alpha Pte Ltd	7-Aug-14	86,250.00	Sell	-250000 Ordinary Shares
Brahman Pure Alpha Pte Ltd	11-Aug-14	108,500.00	Buy	310000 Ordinary Shares
Brahman Pure Alpha Pte Ltd	12-Aug-14	185,951.50	Buy	531290 Ordinary Shares
Brahman Pure Alpha Pte Ltd	13-Aug-14	569,250.00	Buy	-1650000 Ordinary Shares
Brahman Pure Alpha Pte Ltd	10-Jun-14	228,021.87	Buy	719766 Ordinary Shares
Brahman Pure Alpha Pte Ltd	17-Jun-14	297,040.00	Buy	800000 Ordinary Shares

Brahman Pure Alpha Pte Ltd	18-Jun-14	166,428.00	Buy	460000 Ordinary Shares
Brahman Pure Alpha Pte Ltd	19-Jun-14	66,996.00	Buy	180000 Ordinary Shares
Brahman Pure Alpha Pte Ltd	23-Jun-14	200,439.73	Buy	541729 Ordinary Shares
Brahman Pure Alpha Pte Ltd	24-Jun-14	196,585.14	Buy	523529 Ordinary Shares
Brahman Pure Alpha Pte Ltd	25-Jun-14	101,177.64	Sell	-277199 Ordinary Shares
Brahman Pure Alpha Pte Ltd	4-Jul-14	12,200.04	Buy	33889 Ordinary Shares
Brahman Pure Alpha Pte Ltd	9-Jul-14	3,500.00	Buy	10000 Ordinary Shares
Brahman Pure Alpha Pte Ltd	6-Aug-14	113,750.00	Buy	325000 Ordinary Shares
Brahman Pure Alpha Pte Ltd	6-Aug-14	265,650.00	Sell	-770000 Ordinary Shares
Brahman Pure Alpha Pte Ltd	13-Aug-14	6,999.85	Buy	21538 Ordinary Shares
Brahman Pure Alpha Pte Ltd	13-Aug-14	185,897.40	Buy	571992 Ordinary Shares
Brahman Pure Alpha Pte Ltd	13-Aug-14	182,034.11	Sell	-541124 Ordinary Shares
Brahman Pure Alpha Pte Ltd	19-Aug-14	261,192.28	Buy	805155 Ordinary Shares
Brahman Pure Alpha Pte Ltd	21-Aug-14	18,564.55	Buy	56,200 Ordinary Shares
Brahman Pure Alpha Pte Ltd	22-Aug-14	46,213.17	Buy	139,900 Ordinary Shares
Brahman Pure Alpha Pte Ltd	26-Aug-14	118,186.20	Buy	358,140 Ordinary Shares
Brahman Pure Alpha Pte Ltd	26-Aug-14	Subject to the terms of the takeover offer	Decrease in relevant interest due to acceptance of takeover offer by Drillsearch	-3,600,375 Ordinary Shares

Total: 4,125,556 shares