

Notice of event affecting securities

New Zealand Stock Exchange Listing Rule 7.12.2. For rights, Listing Rules 7.10.9 and 7.10.10. For change to allotment, Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one (Please provide any other relevant details on additional pages)

Full name of Issuer **NEW ZEALAND OIL & GAS LIMITED**

Name of officer authorised to make this notice **Chris ROBERTS** Authority for event, e.g. Directors' resolution **Directors Resolution**

Contact phone number **(04) 495 2424** Contact fax number **(04) 495 2422** Date **13 / 03 / 2008**

Nature of event Tick as appropriate
 Bonus Issue If ticked, state whether: Taxable / Non Taxable Conversion Interest Rights Issue Renounceable
 Rights Issue non-renounceable Capital change Call Dividend If ticked, state whether: Interim Full Year Special

EXISTING securities affected by this *If more than one security is affected by the event, use a separate form.*

Description of the class of securities **ORDINARY SHARES** ISIN **NZNOGE0001S6**
If unknown, contact NZX

Details of securities issued pursuant to this event *If more than one class of security is to be issued, use a separate form for each class.*

Description of the class of securities ISIN
If unknown, contact NZX

Number of Securities to be issued following event Minimum Entitlement Ratio, e.g. ① for ② for

Conversion, Maturity, Call Payable or Exercise Date Enter N/A if not applicable Treatment of Fractions
 Tick if *pari passu* OR provide an explanation of the ranking

Strike price per security for any issue in lieu or date Strike Price available.

Monies Associated with Event *Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.*

<i>In dollars and cents</i>		Source of Payment	Retained earnings
Amount per security	5 cents	Supplementary dividend details - Listing Rule 7.12.7	Amount per security in dollars and cents \$0.058824
Currency	New Zealand Dollars	Date Payable	15 April, 2008
Total monies	\$13,110,303		

Taxation *Amount per Security in Dollars and cents to six decimal places*

In the case of a taxable bonus issue state strike price \$ Resident Withholding Tax \$ Credits (Give details) **\$0.024627**

Timing (Refer Appendix 8 in the Listing Rules)

Record Date 5pm For calculation of entitlements - must be the last business day of a week **Friday 04 April, 2008**

Application Date Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week. **Tuesday 15 April, 2008**

Notice Date Entitlement letters, call notices, conversion notices mailed

Allotment Date For the issue of new securities. Must be within 5 business days of record date.

OFFICE USE ONLY
 Ex Date:
 Commence Quoting Rights:
 Cease Quoting Rights 5pm:
 Commence Quoting New Securities:
 Cease Quoting Old Security 5pm:

Security Code:
 Security Code:

