

Appendix 7 of Listing Rules.

EMAIL: announce@nzx.com

Notice of event affecting securities

NZX 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)

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Full name of Issuer: **New Zealand Oil & Gas Limited**

Name of officer authorised to make this notice: **Helen Mackay** Authority for event, e.g. Directors' resolution: **Director's resolution**

Contact phone number: **04 495 2424** Contact fax number: **04 495 2422** Date: **03 / 09 / 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 NZSE*

**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 NZSE*

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

Conversion, Maturity, Call Payable or Exercise Date:  Treatment of Fractions:

Strike price per security for any issue in lieu or date Strike Price available:  Tick if *pari passu*  OR provide an explanation of the ranking:

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

In dollars and cents

Amount per security: **5 cents** Source of Payment: **Retained earnings**

Currency: **New Zealand Dollars** Supplementary dividend details - Listing Rule 7.12.7: **\$0.008824**

Total monies: **\$19,457,543** Date Payable: **1 October, 2008**

**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): **\$0.024400**

**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, 19 September 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: **Wednesday, 1 October 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:  Security Code:

Commence Quoting Rights:  Security Code:

Cease Quoting Rights 5pm:

Commence Quoting New Securities:  Security Code:

Cease Quoting Old Security 5pm: