



O.G. OIL & GAS

O.G. Oil & Gas (Singapore) Pte. Ltd.
1A International Business Park, #07-02
Singapore 609933

11 January 2018

New Zealand Oil & Gas Limited
Level 1, 36 Tennyson Street
Wellington 6011
New Zealand

NOTICE THAT TAKEOVER OFFER IS UNCONDITIONAL

We refer to the partial takeover offer (**Offer**) by O.G. Oil & Gas (Singapore) Pte. Ltd. (**OGOG**) dated 11 October 2017 in respect of New Zealand Oil & Gas Limited. Capitalised terms used but not defined in this notice have the meanings given to them in the offer document for the Offer (the **Offer Document**).

The conditions set out in clauses 4.1 (Minimum acceptance), 4.2 (Overseas Investment Office) and 4.4 (Ministerial consent under petroleum legislation) of the Offer Document have been satisfied. To the extent not satisfied as at the date of this notice, OGOG hereby waives the conditions set out in clauses 4.3 (Interests in joint ventures), 4.5 (Other regulatory approvals) and 4.6 (Other conditions) of the Offer Document. Accordingly, in accordance with rule 49C(3) of the Takeovers Code, OGOG hereby gives notice that its Offer is now unconditional in all respects.

The Offer period closed on 8 January 2018. Acceptances in respect of the fully paid ordinary shares will be subject to scaling as described in clause 5 of the Offer Document. Payment and acquisition of shares will occur on or before Friday, 19 January 2018 in accordance with the Takeovers Code and the Offer Document.

Yours faithfully

O.G. Oil & Gas (Singapore) Pte. Ltd.

Alastair McGregor
Chief Executive Officer

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