



Corporate Action Announcement

Citibank, N.A., acting as unsponsored depositary bank, announces the following:

Date: May 12, 2017 Status: Final

Announcement For: Ratio Change, Reverse Stock Split

Company Name: New Zealand Oli and Gas Ltd.

Security Information Current Information:

Ticker Symbol: NZEOY
CUSIP: 650173206
Country: New Zealand

Exchange: OTC

Ratio (ORD:DR): 10:1 5:1

Ordinary Ticker: NZO NZ
DTC Eligible: Yes

Ordinary ISIN: NZNZOE0002S4 NZNZOE0010S7

DR ISIN: US6501732068

Custodian: Citibank Nominees New Zealand

Announcement

Effective date: May 19, 2017. Click here to view Notice of Ratio Change.

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depositary Receipt Services, visit www.citi.com/dr.

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