

# Form 603

Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme CUE ENERGY RESOURCES LIMITED

ACN/ARSN 45 066 383 971

### 1. Details of substantial holder (1)

Name ICM Limited

ACN/ARSN (if applicable)

The holder became a substantial holder on 27 April 2016

### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	335,854,341	335,854,341	48.11%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
ICM Limited	<p>Relevant interest under section 608(3)(a) of the Corporations Act by having a voting power of above 20% in New Zealand Oil and Gas Ltd (a company incorporated in New Zealand).</p> <p>Such relevant interest is derived from a relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as investment manager for:</p> <ul style="list-style-type: none"><li>Zeta Resources Limited.</li><li>UIL Limited</li><li>Bermuda Commercial Bank Limited</li></ul>	335,854,341 Ordinary Shares

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
ICM Limited	New Zealand Oil and Gas Ltd	New Zealand Oil and Gas Ltd	335,854,341 Ordinary Shares

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Zeta Resources Limited	27 April 2016	Nil. ICM Limited obtained its relevant interest pursuant to a share buyback conducted by New Zealand Oil and Gas announced on 10 March 2016.	335,854,341 Ordinary Shares

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

**7. Addresses**

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

Name	Address
Zeta Resources Limited	34 Bermudiana Road, Hamilton, HM11, Bermuda
UIL Limited	34 Bermudiana Road, Hamilton, HM11, Bermuda
ICM Limited	34 Bermudiana Road, Hamilton, HM11, Bermuda
New Zealand Oil and Gas Limited	Level 20, 125 The Terrace, Wellington, New Zealand

**Signature**

print name **Greg Segers**  
**Notifications Administrator**

**05 August 2016**

sign here

