



MEDIA RELEASE

FOR IMMEDIATE RELEASE

GREAT SAVINGS TODAY AT GULL

Beat the GST and excise tax rise with Gull's 5c per litre discount on all of its fuel for 24 hours

Auckland, 27 September 2010 – Gull New Zealand announced today that it is discounting all grades of fuel by 5c per litre for 24 hours. The discount begins at 7am today (Monday 27 September) and ends Tuesday 28 September at 7am.

Graham Stirk, Retail Business Manager for Gull New Zealand, says this discount gives Kiwi motorists the chance to fill up and save before the new tax rises kick in from October.

"Gull New Zealand is committed to providing value for money to Kiwi motorists and this discount is a great opportunity to get added fuel-value and save some cash," says Stirk.

From 1 October 2010 GST will increase by 2.5 per cent. In addition, excise tax on all petrol will increase the cost at-the-pump by 3c per litre. The combined effect of these increases is expected to increase diesel costs by approximately 3c per litre and petrol costs by approximately 7c per litre.

Stirk concludes, "Today's discount can also be redeemed in conjunction with Countdown, Woolworths and Foodtown's fuel docketts, bringing the total savings per litre for those with the docketts to at least 9c per litre."

At the majority of Gull outlets where Gull controls retail prices, prices are as follows:

Gull Regular Plus	(91 Octane biofuel)	\$1.669
Gull Regular	(91 Octane)	\$1.679
Gull Force 10	(98 Octane biofuel)	\$1.809
Gull Low Sulphur Diesel		\$1.129

Gull's increasing network of unmanned sites will offer a further discount on these prices.

ENDS

For further information please contact:

Graham Stirk, Retail Business Manager, Gull New Zealand, +64 9 489 1452

Julien Leys, JML Communications, +64 21 655 598, julien@jmlcommunications.co.nz

About Gull

Gull Petroleum was founded in 1976 with a single service station by a group of business people in Western Australia who saw the potential for an independent supplier. Rationalisation by the major oil companies

at the time offered Gull the opportunity of obtaining sites considered unviable by the multi-nationals. Adherence to a philosophy of low cost management, prudent investment decisions and a carefully planned marketing strategy enabled Gull to increase its number of outlets to thirty-five by 1984, when ownership of the company was consolidated with the Rae family. Without much fanfare, Gull has expanded its network to nearly 100 service stations. It has become a serious player, offering a real choice for motorists in an extremely competitive market. The company remains today a fully family owned operation

The Gull Group of Companies has grown from a small business to a modern, dynamic organisation of significance in the Australian and New Zealand petroleum industries. Furthermore, through Gull's aggressive marketing approach, a planned increase in market share will herald the strengthening of the Gull name in Australia and New Zealand.

Gull in New Zealand

Gull started operations in New Zealand with the building of a state of the art terminal in Mount Maunganui in 1998. Tanks were relocated from Marsden Point by barge, a feat the opposition said was "impossible". Gull made the first retail sales of petrol in 1999 and has grown the network to 40 branded sites. Gull was the first company to introduce low sulphur diesel to the New Zealand market bringing environmental benefits well ahead of the opposition. In August 2007 Gull again set new environmental benchmarks for the industry with the first retail sale of Gull Force 10, New Zealand's first biofuel, 10% ethanol mixed with premium gasoline giving higher octane and cleaner performance. Gull is the only independent oil company operating in New Zealand and is credited with keeping the fuel market competitive and giving savings to the Kiwi motorist.

For more information please visit www.gull.biz