

Update on Placing and Open Offer

Fri, 10th Jul 2015 16:36

RNS Number : 7926S
New World Oil & Gas
10 July 2015

For immediate release

10 July 2015

New World Oil and Gas Plc

('New World' or 'the Company')

Update on Placing and Open Offer

Total Voting Rights

Further to the announcement of 7 July 2015, the Board confirms that the total of 3,888,873,028 New Ordinary Shares have today been allotted conditional on Admission, and Admission is now expected to become effective at 8.00 a.m. on 13 July 2015. The New Ordinary Shares will rank *pari passu* with all Existing Ordinary Shares.

Trading in the Company's Ordinary Shares is currently subject to Suspension, and the Placing and Open Offer is not conditional on the Restoration of Trading becoming effective. Restoration is not expected to take place until historic settlement issues in the Ordinary Shares have improved to enable orderly trading. The Restoration of Trading is subject to the Rules of the London Stock Exchange. Accordingly, New Ordinary Shares which are subscribed for under the Placing and Open Offer shall remain suspended from trading on AIM until the Restoration of Trading is effective. Whilst the Company intends the Placing and Open Offer to improve the settlement issues, there is no guarantee that this will be sufficient to enable Restoration.

At Admission, the Company will have 4,591,596,741 Ordinary Shares in issue each with voting rights attaching. The Company has no Ordinary Shares in treasury and, as a result, the total number of voting rights in the Company will be 4,591,596,741. This figure may therefore be used by Shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

Unless defined herein, capitalised terms used in this announcement shall have the meaning attributed to them in the document setting out details of and the terms relating to the Placing and Open Offer (the "Document") posted to certain Eligible Shareholders on 11 June 2015 and available to view on the Company's website, www.nwoilgas.com.

Enquiries:		
Georges Szytk	New World Oil and Gas Plc	Tel: +1 646 407 9946

Peter Szytk	New World Oil and Gas Plc	Tel: +1 917 215 7122
Roland Cornish	Beaumont Cornish Limited (Nomad)	Tel: +44 (0) 20 7628 3396
Felicity Geidt	Beaumont Cornish Limited (Nomad)	Tel: +44 (0) 20 7628 3396
Lottie Brocklehurst	St Brides Partners Ltd	Tel: +44 (0) 20 7236 1177
Frank Buhagiar	St Brides Partners Ltd	Tel: +44 (0) 20 7236 1177
Nicholas Bealer	Cornhill Capital Limited (Broker)	Tel: +44 (0) 20 7710 9612
Andrew Frangos	Cornhill Capital Limited (Broker)	Tel: +44 (0) 20 7710 9611