

Proposed Open Offer and Other Matters

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New World Oil & Gas
11 May 2015

New World Oil and Gas Plc / Index: AIM / Epic: NEW / Sector: Oil & Gas

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New World Oil and Gas Plc ('New World' or 'the Company')

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Proposed open offer:

Further to the announcement of 5 May 2015, the Company wishes to confirm that it is making arrangements to proceed with an open offer ("the Offer"). The detailed terms of this and the requisite timetable (including record date) will be announced in due course.

Given the level of interest in the Company's shares since the announcement of the Placing the Company feels that it is now appropriate to put in place (subject to the distribution of a circular and compliance with all applicable rules and regulations) the proposed Offer so as to enable the Company's shareholders to subscribe for shares at the same price as the Placing, 0.055 pence.

If the Placing is not approved at the Extraordinary General Meeting, Cornhill Capital Limited ("Cornhill"), agents to the Placing, will irrevocably commit on behalf of its underlying clients, subject to normal legal documentation, to underwrite the Offer in an amount not less than £1,500,000 up until a long-stop date of 30 September 2015.

At New World's discretion, it may issue shares of the Company at 0.055 pence per share in lieu of fees and commissions payable to Cornhill in relation to the Placing, and is able to issue shares under this arrangement up until a long-stop date of 30 June 2015.

Extraordinary General Meeting - 19 May 2015:

For the assistance of shareholders, the Company would like to clarify the position relating to the participation of members at the EGM:

The Company, pursuant to Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, specifies that only those shareholders registered in the Register of Members of the Company as at 1pm on 17 May 2015 shall be entitled to attend or vote at the Extraordinary General Meeting to be held on 19 May 2015 in respect of the number of ordinary shares registered in their name at that time. Changes to entries on the relevant register of securities after that time will be disregarded in determining the right of any person to attend or vote at the Extraordinary General Meeting.

Cautionary Statement:

Pending clarification of the matters referred to above, which the Company will, so far as it is in their hands, endeavour to do so as soon as possible, investors and shareholders are warned to exercise caution in dealing in the Company's shares and if in any doubt seek the advice of a person duly authorised and regulated by the Financial Conduct Authority.

For further information please visit www.nwoilgas.com or contact:

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