

Re-payment of Director loans

Wed, 16th Dec 2015 14:25

RNS Number : 2999J
New World Oil & Gas
16 December 2015

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

For immediate release

16 December 2015

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

Re-payment of Director loans

The Board of New World announces that the loans made to Dynamic Investments Limited and Peter Szytk and Georges Szytk as announced on 28 March 2013, ("the DIL Loans"), and whose due date was extended to an on-demand basis as announced on 13 October 2014, have now been re-paid under a series of arrangements by which, from February 2015, all of the executive directors' salaries would be used for this purpose.. The total amount re-paid, to include interest at 3% per annum, was US\$705,447.05.

ENDS

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