

# Market update and termination of reverse

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New World Oil & Gas  
17 October 2016

For immediate release

17 October 2016

New World Oil and Gas plc

(the "Company")

Market update

and

termination of reverse transaction

The Company announces that an issue has arisen in connection with a transaction previously carried out by the Company which may have a material impact on its financial condition. This situation is currently being investigated by the Company. Unfortunately, as a consequence of this, the Company has been informed by Big Sofa Limited that due to the current uncertainty surrounding this legacy issue, it has decided to terminate discussions with the Company regarding a possible reverse transaction and listing on AIM. A further update will be provided in due course once the situation can be clarified, pending which trading in the Company's shares will remain suspended.

-Ends-

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