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If you are in doubt about the contents of this document or about the action you should take you should consult immediately your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000, or if you are in a country outside the UK, another appropriately authorised independent financial adviser.

If you have sold or transferred all of your ordinary shares in New World Oil and Gas plc (the “**Company**”), please send this document, together with the accompanying form of proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

NEW WORLD OIL AND GAS PLC

(Incorporated in Jersey with Registered Number 105517)

Notice of Extraordinary General Meeting

A notice of a Extraordinary General Meeting of the Company to be held at 44 Esplanade, St Helier, Jersey, JE4 9WG on 19 May 2015 at 1 pm is set out at the end of this document.

Holders of ordinary shares in the Company (“**Shareholders**”) are requested to complete and return the enclosed form of proxy to the Company’s registrars, Computershare Investor Services (Jersey) Limited, Queensway House, Hilgrove Street, St Helier, Jersey JE1 1ES by 1 pm on 15 May 2015, whether or not they propose to be present at the Extraordinary General Meeting.

LETTER FROM CHAIRMAN
NEW WORLD OIL AND GAS PLC

(Incorporated in Jersey with Registered Number 105517)

Directors:

Chris Einchcomb (Chairman)
Petro (Peter) Szyk (CEO)
Georges Szyk (executive director)
Stephen Polakoff (non-executive director)
Roland (Frederick) Hodder (non-executive director)

Registered Office:

44 Esplanade
St Helier, Jersey
JE4 9WG
Channel Islands

To Shareholders and, for information purposes only, Optionholders and Warrantholders

NOTICE OF EXTRAORDINARY GENERAL MEETING

Dear Shareholder

1 INTRODUCTION

I am writing in connection with the resolutions to be proposed at the forthcoming Extraordinary General Meeting of New World Oil and Gas plc (the “**Company**”) on 19 May 2015 at 1 pm.

2 29 APRIL 2015 ANNOUNCEMENT

On 29 April 2015, the Company announced the following:

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

29 April 2015

New World Oil and Gas Plc (‘New World’ or ‘the Company’)

Placing to raise £1.5 million to pursue Oilfield Enhancement Opportunities, Corporate Update and

Notice of Extraordinary General Meeting

New World Oil and Gas Plc, the oil and gas operating, exploration and development company, is pleased to announce that it has raised £1.5 million before expenses through a placing of 2,727,272,727 new ordinary shares (the ‘Placing Shares’) at a price of 0.055p per share (the ‘Placing Price’) with existing and new investors (the ‘Placing’). Cornhill Capital acted as the Placing Agent.

Overview

- **Net proceeds of the Placing will be used to:**

- Continue efforts to find farm-in partners for New World's working interests in both the 100% owned Blue Creek Project in Belize and the 25% owned Danica Jutland and Danica Resources projects in Denmark in order to continue development; and
- pursue additional interests, in particular opportunities in the oilfield enhancement space
- Competent Person's Report ('CPR') currently being updated for recently renewed Danish Licences – results expected in Q2 2015
- Directors continuing to forego salaries from February 2015 until such time the Company's Remuneration Committee deems it to be reasonable in light of New World's financial position
- Following completion of the Placing the Company will have approximately £2 million in cash
 - 7,478,334 shares of the Company held by Yorkville Advisors, placed in New World's March 2013 placing, will be purchased from Yorkville Advisors in conjunction with the Placing, following which New World will no longer have any financing agreements in place with Yorkville Advisors

New World's Non-Executive Chairman, Chris Einchcomb, stated, *"We are delighted with the support we have received from both existing and new investors for our decision to pursue opportunities we have been assessing in the oilfield enhancement space where we believe there is significant potential. We are particularly excited and focused on delivering projects that can demonstrate a cash-flow and a predictable return on investment.*

"In line with delivering the utmost value for our shareholders, myself and the New World Board are not taking salaries so that we can spend every penny on our efforts to bring the Company into cash-flow and reward our loyal investors.

"With this in mind, along with assessing new exciting opportunities we continue to actively seek farm-in partners for our projects in Denmark and Belize in order to progress these highly prospective assets. I look forward to providing further updates in due course."

Details of Placing

Application will be made for the Placing Shares to be admitted to trading on AIM ('Admission'), and Admission is expected to occur, and dealings are expected to commence on or around 0800 on 20 May 2015. The Placing Shares, when issued, will rank *pari passu* in all respects with the Company's existing ordinary shares and will represent 79.5 per cent. of the Company's enlarged issued share capital. Following the Placing the Company will have 3,429,996,440 ordinary shares in issue with voting rights. The Company has no Ordinary Shares in treasury and as a result, the total number of voting rights in the Company will be 3,429,996,440. 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.

Following completion of the Placing the Company will have approximately £2 million in cash. Net proceeds of the Placing amounting to £1,387,500 will be used to continue efforts to find farm-in partners for New World's working interests in both the 100% owned Blue Creek Project in Belize and the 25% owned Danica Jutland and Danica Resources projects in Denmark in order to continue development and to pursue additional interests, in particular opportunities in the oilfield enhancement space.

In addition, the 7,478,334 ordinary shares of the Company currently held by Yorkville Advisors, who were the placees in New World's March 2013 placing, will be purchased from Yorkville Advisors in conjunction with the Placing. As a result New World will no longer have any financing agreements in place with Yorkville Advisors.

As part of its fees as Placing Agent, the Company will grant JIM Nominees as registered holder, warrants valid for three years from the completion of the Placing which shall give Cornhill the right to acquire 10 per cent. of the gross aggregate value of the Placing being over a total of 272,727,273 new Ordinary Shares. The warrants shall vest upon the share price trading at twice the Placing Price over five consecutive trading days and shall be convertible into equity of the Company at the Placing Price.

Corporate Update

Appointment of Joint Broker

The Company is pleased to announce that on completion of the Placing, New World's Placing Agent, Cornhill Capital, will be appointed as the Company's Joint Broker.

Danish CPR

The Company is working with its competent person, RPS Energy, on updating its Competent Person's Report ('CPR') for Licences 1/08, 1/09 and 2/09 ('the Licences') at its Danica Jutland and Danica Resources Projects in Denmark with results expected in Q2 2015. New World currently holds a 25% working interest in the Licences with the North Sea Fund and the Danish Energy Agency holding the remaining interest.

The CPR will include the results of recent activities undertaken by the Company and its partners in Denmark. The report is expected in Q2 2015. As per the announcement dated 20 March 2015 the Company is evaluating its high graded prospects such as the Jensen, Harboe, Jelling and Zechstein leads in Licences 1/09 and 2/09 and North Rødby and Zechstein platform leads in 1/08.

Al Maraam

Following the termination of the Niel Petroleum transaction on 1 December 2014 (see announcement of the same date) New World is pursuing settlement monies owed under the Al Maraam transaction and hopes to agree a settlement. A further update will be made when there is any progress to report.

Notice of Extraordinary General Meeting

The Company is today posting to shareholders a Notice of Extraordinary General Meeting (the 'EGM') together with a proxy form and a letter from the Non-Executive Chairman. Copy of the EGM Notice will be made available from the Company's website www.nwoilgas.com. The EGM will take place at 1 pm on 19 May 2015 at 44 Esplanade, St Helier, Jersey, JE4 9WG and it is being conveyed to consider and if thought fit to pass the following two resolutions:

- 1** The Directors be generally and unconditionally authorised in accordance with Article 2.16 of the Articles to exercise all the powers of the Company to allot ordinary shares of no par value in the Company to raise up to GBP6 million without the application of Article 2.8 of the Articles. The authority referred to in this resolution shall be in substitution for all other existing authorities, and shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on 31 December 2015. The Company may, at any time prior to the expiry of the authority, make an offer or agreement which would or might require shares to be allotted after the expiry of the authority and the Directors are hereby authorised to allot shares in pursuance of such offer or agreement as if the authority hereby conferred had not expired.

- 2** To grant the Directors the authorization to issue warrants to the Directors (the "**Director Warrants**") on an allocation basis to be recommended by the Remuneration Committee and to be issued following the publication of the Company's results for the year ended 31 December 2014. The Director Warrants will be exercisable for three years from the completion of the Placing over 170,000,000 new Ordinary Shares representing 4.95 per cent. of the enlarged issued share capital. In line with the warrants granted to Cornhill Capital, the Director Warrants shall vest upon the share price trading at twice the Placing Price over a period of five consecutive trading days and shall be convertible into equity of the Company at a share price equal to the Placing Price; provided, however, that the holders' rights to convert warrants into equity shall commence one year from the date of the Placing.

The technical information contained in this announcement has been reviewed and approved by Christopher Einchcomb, BSc (Hons), the Non-Executive Chairman of New World Oil and Gas Plc who has over 30 years of geoscience and management experience in the oil industry. Mr. Einchcomb is a member of the Petroleum Exploration Society of Great Britain, and a member of the American Association of Petroleum Geologists.

**** ENDS ****

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

Enquiries:

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Frank Buhagiar	St Brides Partners Ltd	Tel: +44 (0) 20 7236 1177
James Pope	Cornhill Capital Limited	Tel: +44 (0) 20 3700 2504
Nick Bealer	Cornhill Capital Limited	Tel: +44 (0) 20 3700 2504

3 RESOLUTION

The resolutions to be proposed at the Extraordinary General Meeting is set out in full in the notice of meeting attached to this document.

The purpose of Resolution 1 is to renew the Board's authority in accordance with Article 2.16 of the Company's Articles to exercise all powers of the Company to allot ordinary shares of no par value in the Company to raise up to GBP 6 million without the application of Article 2.8 of the Articles to provide the Company with sufficient capacity to allot further shares for the period from the passing of the resolution to 31 December 2015 to complete, *inter alia*, one or more fundraisings by the Company for the purposes of the Company's investing policy and to meet general working capital requirements (if the Directors consider this appropriate and in the best interests of the Company).

The purpose of Resolution 2 is to provide the Directors with compensation for having forgone their salaries and to provide an incentive for their efforts to rebuild the company in line with shareholder interests. A resolution will therefore be proposed at the extraordinary general meeting of the Company, authorising the Company to issue warrants to the Directors (the "**Director Warrants**") on an allocation basis to be recommended by the Remuneration Committee and to be issued following the publication of the Company's results for the year ended

31 December 2014. The Director Warrants will be exercisable for three years from the completion of the Placing over 170,000,000 new Ordinary Shares representing 4.95 per cent. of the enlarged issued share capital. In line with the warrants granted to Cornhill Capital, the Director Warrants shall vest upon the share price trading at twice the Placing Price over a period of five consecutive trading days and shall be convertible into equity of the Company at a share price equal to the Placing Price provided, however, that the Holders' rights to convert warrants into equity shall commence one year from the date of the Placing.

4 ACTION TO BE TAKEN

A form of proxy is enclosed for use by Shareholders at the Extraordinary General Meeting. If you are a Shareholder, you are requested to complete, sign and return the form of proxy, whether or not you intend to be present at the meeting, and return it to Computershare Investor Services (Jersey) Limited, c/o The Pavillions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom by no later than 1 pm on 15 May 2015. The completion and return of a form of proxy will not prevent you from attending the meeting and voting in person should you subsequently wish to do so.

5 RECOMMENDATION

The Directors consider that the proposed resolutions are in the best interests of the Company and its Shareholders as a whole.

Accordingly, the Directors unanimously recommend that you vote in favour of the resolutions being proposed at the Extraordinary General Meeting, as they intend to do or procure to be done in respect of their own and their connected persons' beneficial holding, except in respect of Resolution 2 where the Directors will abstain due to their potential interests in the issue of Director Warrants.

Yours faithfully

Chris Einchcomb
Chairman

NEW WORLD OIL AND GAS PLC

(Incorporated in Jersey with Registered Number 105517)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of the above-named Company will be held at 44 Esplanade, St Helier, Jersey, JE4 9WG on 19 May 2015 at 1 pm for transaction of the following business:

SPECIAL BUSINESS

To consider and, if thought fit, to pass the resolutions set out below as special resolutions:

THAT:

- 1** The Directors be generally and unconditionally authorised in accordance with Article 2.16 of the Articles to exercise all the powers of the Company to allot ordinary shares of no par value in the Company to raise up to GBP6 million without the application of Article 2.8 of the Articles. The authority referred to in this resolution shall be in substitution for all other existing authorities, and shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on 31 December 2015. The Company may, at any time prior to the expiry of the authority, make an offer or agreement which would or might require shares to be allotted after the expiry of the authority and the Directors are hereby authorised to allot shares in pursuance of such offer or agreement as if the authority hereby conferred had not expired.
- 2** To grant the Directors the authorization to issue warrants to the Directors (the “**Director Warrants**”) on an allocation basis to be recommended by the Remuneration Committee and to be issued following the publication of the Company’s results for the year ended 31 December 2014. The Director Warrants will be exercisable for three years from the completion of the Placing over 170,000,000 new Ordinary Shares representing 4.95 per cent. of the enlarged issued share capital. In line with the warrants granted to Cornhill Capital, the Director Warrants shall vest upon the share price trading at twice the Placing Price over a period of five consecutive trading days and shall be convertible into equity of the Company at a share price equal to the Placing Price; provided, however, that the holders’ rights to convert warrants into equity shall commence one year from the date of the Placing.

By Order of the Board

Ogier Corporate Services (Jersey) Limited
Secretary

Registered Office:
44 Esplanade
St Helier, Jersey
JE4 9WG
Channel Islands

Notes to the Notice of Extraordinary General Meeting

1. 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 1 pm on 15 May 2015 shall be entitled to attend or vote at the Extraordinary General Meeting 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.
2. A member entitled to attend and vote at the Extraordinary General Meeting may appoint one or more proxies to attend, speak and vote instead of him or her, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him or her.
3. A proxy form is enclosed with this notice. Instructions for use are shown on the form. To be valid the form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified or office copy of such power or authority, should reach the offices of the registrar of the Company, Computershare Investor Services (Jersey) Limited, c/o The Pavillions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom at least 48 hours before the time appointed for holding the Extraordinary General Meeting or any adjournment thereof.
4. A shareholder may only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy. If a shareholder wishes to terminate the authority of a person(s) to act as their proxy, they must notify Computershare Investor Services (Jersey) Limited in writing at the address provided above no later than 48 hours before the meeting.
5. Completion and return of a proxy form will not prevent a shareholder from attending and voting in person. If a shareholder has appointed a proxy and attends the meeting in person, his proxy appointment will automatically be terminated and his votes in person will stand in its place.
6. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first name being the most senior).
7. To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent Computershare Investor Services (Jersey) Limited by 1 pm on 15 May 2015. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Article 34(1) of the Companies (Uncertificated Securities) (Jersey) Order 1999. In any case your proxy form must be received by the Company's registrars no later than 1 pm on 15 May 2015.
8. The levels of proxy votes received in respect of each resolution will be disclosed at the Extraordinary General Meeting.
9. As at 29 April 2015, the Company's issued share capital comprised 702,723,713 ordinary shares of no par value. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights as at 29 April 2015 2015 was 702,723,713.

NEW WORLD OIL AND GAS PLC

(Incorporated in Jersey with Registered Number 105517)

**FORM OF PROXY
for use by shareholders at the Extraordinary General Meeting
to be held on 19 May 2015**

I/We, the undersigned shareholder(s) of **New World Oil and Gas plc** (the “**Company**”) hereby appoint the Chairman of the Meeting *(see note 1) as my/our proxy to vote in my/our name(s) and on my/our behalf at the Extraordinary General Meeting of the Company to be held at 44 Esplanade, St Helier, Jersey, JE4 9WG on 19 May 2015 at 1 pm and at any adjournment thereof.

Please indicate with an “X” in the appropriate boxes below how the proxy should vote and then sign in the space provided below. If no specific direction as to voting is given, the proxy may vote or abstain at his discretion.

SPECIAL BUSINESS (each Resolution to be passed as a special resolution)

For Against Withheld

Resolution 1 - Disapplication of pre-emption rights:

The Directors be generally and unconditionally authorised in accordance with Article 2.16 of the Articles to exercise all the powers of the Company to allot ordinary shares of no par value in the Company to raise up to GBP6 million without the application of Article 2.8 of the Articles. The authority referred to in this resolution shall be in substitution for all other existing authorities, and shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on 31 December 2015. The Company may, at any time prior to the expiry of the authority, make an offer or agreement which would or might require shares to be allotted after the expiry of the authority and the Directors are hereby authorised to allot shares in pursuance of such offer or agreement as if the authority hereby conferred had not expired.

Resolution 2 – Director Warrants

To grant the Directors the authorization to issue warrants to the Directors (the “**Director Warrants**”) on an allocation basis to be recommended by the Remuneration Committee and to be issued following the publication of the Company’s results for the year ended 31 December 2014. The Director Warrants will be exercisable for three years from the completion of the Placing over 170,000,000 new Ordinary Shares representing 4.95 per cent. of the enlarged issued share capital. In line with the warrants granted to Cornhill Capital, the Director Warrants shall vest upon the share price trading at twice the Placing Price over a period of five consecutive trading days and shall be convertible into equity of the Company at a share price equal to the Placing Price; provided, however, that the holders’ rights to convert warrants into equity shall commence one year from the date of the Placing.

I/We authorise my/our proxy to act at his/her discretion in relation to any other business arising at the Meeting (including in respect of the question whether to adjourn such meeting) and at any adjournment of such Meeting.

Signature(s)Dated

Name:
(in block capitals)

Address
.....

Initials and surnames of joint holders if any

Notes:

1. *If you wish to appoint any person other than the Chairman of the Meeting as proxy, please delete the words "Chairman of the Meeting" and insert his or her name and address in the space provided and initial the alteration. The person appointed to act as a proxy need not be a member of the Company.
2. 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 1 pm on 15 May shall be entitled to attend or vote at the Extraordinary General Meeting 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.
3. A member entitled to attend and vote at the Extraordinary General Meeting may appoint one or more proxies to attend, speak and vote instead of him or her, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him or her.
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first name being the most senior).
5. In the case of a corporation, this form must be expressed to be executed by the corporation and must be executed under its common seal, on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
6. To be valid this form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified or office copy of such power or authority, should reach the offices of the registrar of the Company, Computershare Investor Services (Jersey) Limited, c/o The Pavillions, Bridgwater Road, Bristol, BS99 6ZY, United Kingdom at least 48 hours before the time appointed for holding the Extraordinary General Meeting or any adjournment thereof.
7. Any alteration to this form must be initialled.
8. A shareholder may only appoint a proxy using the procedures set out in these notes. If a shareholder wishes to terminate the authority of a person(s) to act as their proxy, they must notify Computershare Investor Services (Jersey) Limited in writing at the address provided above no later than 48 hours before the meeting.

9. Completion and return of a proxy form will not prevent a shareholder from attending and voting in person. If a shareholder has appointed a proxy and attends the meeting in person, his proxy appointment will automatically be terminated and his votes in person will stand in its place.
10. To direct your proxy how to vote on the resolutions mark the appropriate box with an "X". To abstain from voting on a resolution, select the relevant "withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
11. To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent Computershare Investor Services (Jersey) Limited by 1 pm on 15 May 2015. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Article 34(1) of the Companies (Uncertificated Securities) (Jersey) Order 1999. In any case your proxy form must be received by the Company's registrars no later than 1 pm on 15 May 2015.