

LETTER FROM THE CHAIRMAN

New World Oil and Gas PLC

(Incorporated in Jersey with registration number 105517)

Directors:

Nicholas Lee *(Non-executive Chairman)*

Adam Reynolds *(Non-executive director)*

Registered Office:

44 Esplanade

St Helier

Jersey

JE4 9WG

Channel Islands

18 October 2016

Dear Shareholder,

On 12 October 2016, New World Oil and Gas plc (the “Company”) announced that it had adjourned its Annual General Meeting (“AGM”) held that day in order that a resolution that had been requisitioned by one of its shareholders could be properly considered and voted upon. The purpose of this letter is to make you aware of the reasons given for the resolution being requisitioned and your Board’s views on this resolution.

Background

Shortly before the AGM, the Company received a requisition from Christopher Horn, one of its shareholders, requiring a resolution proposing the appointment of Gary Bullivant as an additional director of the Company be put to the AGM. The reasoning for this appointment was set out in the requisition as follows:

“Gary Bullivant co-founded the shareholder group that effected the retirement of Peter Szytk and Roland Hodder in 2015 followed by the resignation of Christopher Einchcomb, Georges Szytk and Stephen Polakoff from the Board of New World Oil and Gas in 2016. The group also proposed Adam Reynolds and supported Nicholas Lee for appointment to the Board on the understanding that a new direction would be taken by the Company. Nicholas Lee represents the interests of a significant shareholder, Paternoster Resources plc. While Messrs Einchcomb, Szytk and Polakoff were still serving, the Board proposed a Reverse Takeover (“RTO”) of market research video curator and analysis company, Big Sofa. Big Sofa is a company in which a member of the family and a former business associate of this company’s Chief Executive Officer acquired financial interests in 2015/16. It is therefore appropriate to appoint an independent director to the Board to review the proposed arrangement from the perspective of the private shareholder.”

“Gary Bullivant offers the Company specialist expertise in strategy, leadership, risk and Information Systems as well as security of assets and personnel. He has extensive experience of committee procedures and held the highest level of national security clearances for over 35 years before retiring from government service. He will bring extensive analytical experience and proven integrity to the scrutiny of the proposed RTO involving Big Sofa Limited. Gary Bullivant is committed to resigning from the Board once the RTO completes or, if it does not, until the implementation of a strategic realignment has been achieved. His appointment would therefore lead to a very short term increase in cost but could have a long term positive financial effect on the Company.”

The Board did not consider that there was sufficient time to circulate the above details to shareholders prior to the AGM and to seek their views on the requisitioned resolution. There was also insufficient time for shareholders who had already filed a proxy form to amend it in respect of the new resolution and refile it with the Company’s registrars. For these reasons, it was decided that it was best to adjourn the AGM in order that shareholders could have a reasonable period in which to consider the proposed resolution and to vote upon it.

Resolution

The resolution to be voted upon at the reconvened AGM as an ordinary resolution (“Resolution”) is as follows:

“To elect Gary Bullivant, who has been nominated under article 31.1(b) of the Articles of Association and who consents to act, as a Director.”

As described in the rationale for the Resolution set out above, Adam Reynolds is regarded as not being independent with respect to the RTO. (The reference in the requisition wording set out above to “this Company’s Chief Executive Officer” is incorrect as Adam Reynolds is not the Company’s CEO but rather a non-executive director.) This consideration is no longer relevant as the Company has recently announced that Big Sofa Limited has terminated discussions with regard to the RTO pursuant to an announcement made by the company on 17 October 2016.

The requisition also suggests that there is a difference in the interests of a large shareholder as regards the RTO compared with that of a small private investor. I am a representative of Paternoster Resources plc (“Paternoster”) which is a significant shareholder in the Company. For that reason, it is proposed that Gary Bullivant be appointed to represent the interests of the small private shareholders in the Company. This is unnecessary as (i) the RTO is no longer proceeding; and (ii) I believe that the interests of both large and small shareholders are aligned and I am therefore perfectly able, and am bound, to act in the interests of all shareholders.

For these reasons, the Board does not believe that there is any need for Gary Bullivant to be appointed as a director of the Company nor for the Company to incur the additional costs that such an appointment is likely to entail.

Reconvened AGM

At the AGM, the shareholders present in person voted to adjourn the AGM. The reconvened meeting will now take place at 11.00 a.m. on 4 November 2016 at the offices of Jeffreys Henry, Finsgate, 5-7 Cranwood Street, London, EC1V 9EE to consider and, if thought fit, pass the Resolution as follows:

To elect Gary Bullivant, who has been nominated under article 31.1(b) of the Articles of Association and who consents to act as a Director.

Action to be taken

A Form of Proxy for use in relation to the reconvened AGM is enclosed with this letter.

Whether or not you intend to be present in person at the reconvened AGM, you are strongly encouraged to complete, sign and return your Form of Proxy in accordance with the instructions printed thereon so as to be received by post or, during normal business hours only, by hand, to the Company’s registrars, Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, as soon as possible but in any event by not later than 11.00 a.m. on 2 November 2016 (or, in the case of an adjournment of the reconvened AGM, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

Appointing a proxy in accordance with the instructions set out above (and in the Form of Proxy) will enable your vote to be counted at the reconvened AGM in the event of your absence. The completion and return of a Form of Proxy will not preclude you from attending and voting in person at the reconvened AGM, or any adjournment thereof, should you wish to do so.

Recommendation

The Directors consider that the Resolution is not in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote against the Resolution, as they intend to do or procure to be done in respect of their own and their connected persons’ beneficial holdings.

Yours faithfully,



Nicholas Lee
Non-executive Chairman
New World Oil and Gas plc

Proxies

A member entitled to attend and vote at the meeting may appoint a proxy or proxies. 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. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights.

A blank proxy form is attached. Please consider carefully the conditions attaching to appointment of a proxy.

Proxy forms in hard copy must be delivered to the office of the Company's registrar Computershare Investor Services (Jersey) Limited c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY. Please see the conditions attaching to the appointment of a proxy for the time of such delivery.

Alternatively, a proxy form may be delivered electronically by sending a scanned PDF version of the original by email to this address: Externalproxyqueries@computershare.co.uk . Once again, please see the conditions attaching to the appointment of a proxy for the time of such delivery.

Shareholders who hold their shares in the Company in uncertificated form (i.e. in CREST) may vote through the CREST voting system by no later than 2 November 2016 at 11.00 a.m. Voting will not prevent you from attending the reconvened AGM and voting in person.

To attend and vote at the reconvened AGM please contact Computershare by emailing Daniel.hidrio@computershare.co.je no later than 2 November 2016 at 11.00 a.m.

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 no later than 2 November 2016 at 11.00 a.m. 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 2 November 2016 at 11.00 a.m.

