

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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 17 June 2016 at 11:00 am 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 11:00 am on 15 June 2016, whether or not they propose to be present at the Extraordinary General Meeting.

LETTER FROM THE CHAIRMAN
NEW WORLD OIL AND GAS PLC

(Incorporated in Jersey with Registered Number 105517)

<i>Directors:</i>	<i>Registered Office:</i>
Christopher Einchcomb (Acting Non-Executive Chairman)	44 Esplanade
Nicholas Lee (Non-Executive Director)	St Helier, Jersey
Georges Szyk (CEO, Executive Director)	JE4 9WG
Stephen Polakoff (Non-Executive Director)	Channel Islands
Adam Reynolds (Non-Executive Director)	

To Shareholders and, for information purposes only, Option holders and Warrant holders

NOTICE OF EXTRAORDINARY GENERAL MEETING

Dear Shareholder

1. INTRODUCTION

On 9 May 2016, New World Oil and Gas plc (the “Company” or “New World” and together with its subsidiaries, the “Group”) announced (the “Announcement”) that, since the 2015 AGM, the Board of New World Oil and Gas plc had been reviewing the Company’s strategy, which included looking at a number of possible acquisition opportunities, and that the Company had signed a non-binding letter of intent (“LOI”) to acquire the entire issued share capital of Big Sofa Limited (“Big Sofa”) for new shares in New World (the “Acquisition”). The Acquisition, if completed, would result in New World shareholders having around 45 per cent. of the enlarged group prior to the impact of any associated fund raising.

The Acquisition is subject, inter alia, to the completion of due diligence, documentation and compliance with all regulatory requirements, including the AIM Rules and, as required, the Takeover Code.

As a precursor to the Acquisition, the Company also agreed to provide Big Sofa with a short-term loan (the “Loan”) of up to £500,000 for working capital purposes, to be drawn down in two £250,000 tranches, of which the first has been drawn down. The Loan will pay a coupon of 6 per cent., is secured by way of debenture and is fully repayable on 19 October 2016 if admission to AIM of the enlarged group has not occurred by 19 August 2016.

For the time being, the Company will continue to retain its Belize Licences. However, if the Acquisition completes, the Board will consider withdrawing from its oil and gas activities if shareholders support the associated change in the Company's future direction.

As the Acquisition would amount to a Reverse Takeover under the AIM Rules, the Directors requested that trading in the Company’s shares be suspended with immediate effect. Accordingly, trading in the Company’s shares was suspended on 9 May 2016 and remains suspended pending the publication of the required AIM Admission Document or confirmation that the Acquisition is not proceeding.

As set out in the Announcement, the Company is now convening an Extraordinary General Meeting (the “EGM”) on 17 June 2016 at 11:00 am in order to seek Shareholder approval for the Company to evaluate acquisition opportunities outside of the oil and gas sector and for release of the second tranche of the Loan to Big Sofa. The purpose of this Circular is to provide further background as to why the Company wishes to evaluate opportunities outside of the oil and gas sector, the resolutions to be proposed at the Extraordinary General Meeting, action to be taken by Shareholders and the Directors' recommendation.

2. BACKGROUND

Since its last fund raising in July 2015, the Company has considered possible opportunities within the oil and gas sector. However, despite the rebound in oil and gas prices, the oil and gas sector is still volatile and considerable uncertainty remains as to how prices may move in the short to medium term. Furthermore, with the relinquishment of the Group's Danish interests in September 2015, the Group's only remaining oil and gas interests comprise the Belize licences which are due to expire in October 2016. Against this background, the Directors believe that the Company's current cash reserves alone would be insufficient and it would be difficult to raise further funds from the market in order to make a transformational move in the oil and gas sector. As a result, the Board began to review opportunities in other sectors assisted by the new directors elected to the Board in November 2015.

Having considered a number of opportunities, the Directors have now agreed to pursue the proposed Acquisition, including execution of the agreement dated 9 May 2016 between the Company and Big Sofa (the "Big Sofa Loan Agreement") for a loan of up to £500,000 to Big Sofa and the drawdown of the first tranche of £250,000 (the "First Tranche"). The Directors are of the view that it is in the Company's best interests to continue to pursue the proposed acquisition of Big Sofa and to permit drawdown of the second tranche of £250,000 (the "Second Tranche") of the Loan. The Acquisition, if pursued, would represent a change in direction for the Company and drawdown of the Second Tranche, when combined with the First Tranche, would represent a material part of the Company's assets. Expenses will also be incurred in connection with due diligence, the negotiation, documentation and implementation of the Acquisition. The Directors therefore believe that it is appropriate, in these circumstances, to request shareholders' approval for:

- the Company to evaluate opportunities outside of the oil and gas sector and to incur costs associated with such pursuit; and
- drawdown of the Second Tranche of the Loan.

Shareholders should note that a further Extraordinary General Meeting will need to be called in due course in order to seek all necessary approvals for the Acquisition (including all approvals required under the AIM Rules and, if relevant, the UK Takeover Code) if the evaluation work leads to the Company recommending to proceed with the Acquisition and related fundraising.

3. INFORMATION ON BIG SOFA

Big Sofa, originally founded as a marketing consultancy in 2008 and based in Central London, is a technology services company operating in the area of data and, more specifically video and image analytics, part of the global multi-billion £ consumer intelligence market. Big Sofa, through the development of its own technology, is involved in the use of visual data to provide consumer and customer insights in an organised and coherent way. By managing and analysing visual data on this scale, Big Sofa can enable its clients to get closer to how consumers interact and provide them with a competitive edge in developing new products or innovative services.

To date, Big Sofa has won a number of substantial contracts with multi-national consumer brand companies on a global basis as well as being well advanced in discussions with other companies and agencies. This progress underlines Big Sofa's credentials in the sector and the company is now positioned to achieve significant growth. The proposed transaction with New World will provide it with a cash injection and access to capital markets in order to deliver this sizeable growth opportunity.

4. RESOLUTIONS

The resolutions to be proposed at the Extraordinary General Meeting are set out in full in the notice of meeting attached to this document ("Notice").

RESOLUTION 1: The first resolution in the Notice is being proposed to allow the Company to evaluate opportunities outside of the oil and gas sector and to incur costs associated with such pursuit.

RESOLUTION 2: The second resolution in the Notice is being proposed to approve the release by the Company of the Second Tranche of the Loan to Big Sofa pursuant to the terms of the Big Sofa Loan Agreement and to authorise the directors of the Company to execute and deliver any and all documents and take all actions as they

may consider necessary or expedient in connection with the Second Tranche of the Loan. Big Sofa has already drawn down the First Tranche of the Loan, being £250,000 and is entitled to draw down the balance of the Loan by 9 July 2016 provided that Resolution 2 has been passed and various other documentary conditions precedent have been satisfied. As noted in the Announcement, the Loan will be used by Big Sofa for general working capital purposes.

As noted above, a further Extraordinary General Meeting will be called in due course in order to seek all necessary approvals for the Acquisition and related fundraising, in accordance with AIM Rule 14 and associated matters included any applicable requirements of the UK Takeover Code, if directors recommend that the Acquisition proceeds.

Shareholders should note that the Directors and members of their families have the following interests in Big Sofa:

Adam Reynolds, through his father Hugh Peter Reynolds, has an interest in warrants for 450,574 A' ordinary shares of £0.00001 each in the capital of Big Sofa.

Shareholders should also note that the nature of these interests is not such that neither the Loan nor the Acquisition are considered 'Related Party Transactions' as defined by the AIM Rules and that this information is being provided solely for information purposes rather than being required under the AIM Rules or otherwise.

5. ACTION TO BE TAKEN

Pursuant to article 15.5 of the Company's Articles of Association, the Board have determined that persons entitled to receive notices of meetings are only those Shareholders registered in the Register of Members of the Company as at 20 May 2016 at 5:00 pm, being close of business on the day that is 5 days before the day that the notice of the meeting is being sent.

To attend and vote at the EGM please contact Computershare by emailing externalproxyqueries@computershare.co.uk or in writing to Computershare Investor Services (Jersey) Limited, c/o The Pavillions, Bridgwater Road, Bristol, BS99 6ZY no later than 11:00 am on 15 June 2016.

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 11:00 am on 15 June 2016. 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.

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 11:00 am on 15 June 2016. Voting will not prevent you from attending the EGM and voting in person.

6. 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.

Yours faithfully

Christopher Einchcomb
Acting Non-Executive 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 abovenamed Company will be held at 44 Esplanade, St Helier, Jersey, JE4 9WG on 17 June 2016 at 11:00 am for transaction of the business set out below. Words and expressions used or defined in the circular to shareholders of the above-named company dated 25 May 2016 (and of which this notice forms part) (the "Circular") shall have the same meaning in this notice.

BUSINESS

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

1. That the Company is able to evaluate opportunities outside the oil and gas sector as set out in the Circular.
2. That the release by the Company of the Second Tranche of the Loan to Big Sofa pursuant to the terms of the Big Sofa Loan Agreement be and is hereby approved and that the directors of the Company be and are hereby authorised to execute and deliver any and all documents and take all actions as they may consider necessary or expedient in connection with the Second Tranche of the Loan.

By Order of the Board

Registered
Office:

Elian Corporate Services (Jersey) Limited

44 Esplanade

Secretary

St Helier,
Jersey

Dated: 25 May 2016

JE4 9WG

The 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 5:00 pm on 15 June 2016 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. 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.
5. 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 11:00 am on 15 June 2016. Voting will not prevent you from attending the Extraordinary General Meeting and voting in person. Please refer to note 10 below for more information regarding appointment of proxies via the CREST system.
6. To attend and vote at the Extraordinary General Meeting please contact Computershare by emailing externalproxyqueries@computershare.co.uk or in writing to Computershare Investor Services (Jersey) Limited, c/o The Pavillions, Bridgwater Road, Bristol, BS99 6ZY no later than 11:00 am on 15 June 2016.
7. 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.
8. 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.
9. 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).
10. 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 11:00 am on 15 June 2016. 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 11:00 am on 15 June 2016.
11. The levels of proxy votes received in respect of each resolution will be disclosed at the Extraordinary General Meeting.
12. As at 25 May 2016, the Company's issued share capital comprised 4,746,786,108 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 25 May 2016 was 4,746,786,108.

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 17 June 2016**

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 17 June 2016 at 11:00 am 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.

BUSINESS (each Resolution to be passed as an ordinary resolution)

For Against Withheld

Resolution 1 – That the Company is able to pursue opportunities outside the oil and gas sector as set out in the Circular

Resolution 2 – To approve the release of the Second Tranche of the Loan to Big Sofa.

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:

- *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 5:00 pm on 15 June 2016 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. 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.
8. Any alteration to this form must be initialled.
9. 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.
10. 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.
11. 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.
12. 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 11:00 am on 15 June 2016. 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 11:00 am on 15 June 2016.