

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:

- 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.
- 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

- 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.