

ENEGI OIL PLC
AIM ticker: 'ENEG'
OTC ticker: 'EOLPF'

31 July 2015

Enegi Oil Plc **("Enegi" or "the Company")**

Issue of Equity

The Company announces that it has today issued and allotted the following ordinary shares of 1 pence each (the "New Ordinary Shares") and warrants in the Company:

- 1) 3,529,411 New Ordinary Shares to Shore Capital in respect of corporate advisory services provided to the Company.
- 2) 598,224 New Ordinary Shares and 598,425 warrants to London Communications Agency in respect of PR services provided to the Company. Such warrants to be exercisable at a price of 1.25 pence per share, being a 83 per cent premium to the Company's market closing price on 30 July 2015 and to be exercisable at any time prior to the expiry of 24 months following the date issue of the warrants.

An application for admission of the New Ordinary Shares will be made has been made to AIM and admission is expected to occur at 8.00 a.m. on 6th August 2015 ("Admission"). The New Ordinary Shares will rank pari passu with the existing shares of the Company. Following Admission, the Company's total issued share capital will be 189,792,348 shares.

In conformity with the FCA's Disclosure and Transparency Rules, the Company's issued share capital consists of 189,792,348 ordinary shares of 1 pence each with voting rights. The above figure of 189,792,348 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the ordinary shares of Northern under the FCA's Disclosure and Transparency Rules.

ENDS

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