



NU-OIL AND GAS PLC
AIM ticker: 'NUOG'

13 November 2015

NU-Oil and Gas plc ("NU-Oil" or "the Company")

Placing

The Company is pleased to announce that it has raised £435,000 before expenses (the "Placing") through the issue of 124,285,714 new Ordinary Shares (the "Placing Shares") to institutional investors at a price of 0.35p per Placing Share. The Placing was organised by the Company's joint broker, Beaufort Securities Ltd.

The net proceeds of the Placing will be used primarily to implement the Company's stranded and marginal field strategy and to facilitate the acquisition of projects. The Company is in discussions which it is hoped will lead to one or more projects being secured in the short term.

The Placing is being carried out utilising the Company's current authority from its shareholders to issue shares for cash on a non pre-emptive basis. The Placing Shares being issued will represent approximately 39.57 per cent of the issued share capital of the Company, as enlarged by the Placing (the "Enlarged Issued Share Capital").

Application will be made to the London Stock Exchange for the Placing Shares, which will rank pari passu with the existing Ordinary Shares in issue, to be admitted to trading on AIM ("Admission"). Admission is expected to become effective at 8.00 a.m. on 19 November 2015.

The Enlarged Issued Share Capital will be 314,078,062 Ordinary Shares. This figure of 314,078,062 Ordinary Shares may 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 FSA's Disclosure and Transparency Rules.

Nigel Burton, CEO of NU-Oil, commented:

"The Directors are pleased that, despite difficult market conditions, the Company has raised sufficient funds to enable it to continue implementation of the business plan, with the particular aim of securing its first development project using the low cost solutions devised and delivered by ABT Oil and Gas and the MFD Consortium. Achieving this goal will create significant value and transform the prospects for the Company."

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Note to Editors:

NU-Oil and Gas plc is an independent oil and gas company whose strategy is to build a diverse portfolio of assets with a strong emphasis on acquiring interests in stranded and marginal fields. These fields are low risk highly-appraised projects and consequently the Company's entry cost will be low. NU-Oil will look to develop these assets utilising solutions delivered by ABT Oil and Gas and the MFD Consortium, which can significantly improve the development economics of a project. This is also expected to enable the early booking of reserves.