

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

10 July 2017

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

Exercise of Warrants

The Company announces that it has received an exercise notice from Beaufort Securities Ltd for the exercise of 40,000,000 warrants over ordinary shares of 0.1p each in the capital of the Company ("Ordinary Shares") at an exercise price of 0.50p per warrant.

Total Voting Rights

Application has been made for admission of these 40,000,000 new Ordinary Shares to trading on AIM ("Admission") and it is expected that Admission will take place at 8.00 a.m. on 14 July 2017. Following Admission, there will be a total of 1,118,592,348 Ordinary Shares in issue. Shareholders should therefore use the figure of 1,118,592,348 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 Company under the FCA's Disclosure and Transparency Rules.

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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 Marginal Field Development Company (MFDevCo) 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.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR").