



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

13 July 2017

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

Placing to raise £1.1 million (gross)

NU-Oil is pleased to announce that it has completed a placing of new ordinary shares of 0.1 pence each in the Company ("Ordinary Shares") to raise £1.1 million in total before expenses. The Company placed 100,000,000 new Ordinary Shares (the "Placing Shares") at a price of 1.1p per Placing Share (the "Placing Price") to raise £1.1 million (before expenses) (the "Placing"). The Placing was organised by the Company's sole broker, Beaufort Securities Ltd. The Placing proceeds will be applied to general working capital and specific costs, engineering and commercial, required to assess and secure identified projects as part of the Company's marginal field strategy in conjunction with the Marginal Field Development Company Ltd. ("MFDevCo"), in which it has a 50 per cent. interest.

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.

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 27 July 2017.

The Enlarged Issued Share Capital will be 1,218,592,348 Ordinary Shares. This figure of 1,218,592,348 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 FCA's Disclosure and Transparency Rules.

In conjunction with the Placing, NU Oil has also issued 10 million warrants to Beaufort Securities Limited, with each warrant able to subscribe for one new Ordinary Share at the Placing Price, exercisable within 5 years from the date of Admission.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014

Nigel Burton, CEO of NU-Oil, commented:

"With the continuing operations in Western Newfoundland we are pleased to be able to apply additional funds to support our activity on the potentially transformational marginal field strategy as we progress to the acquisition of the first project."



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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").