



NU-OIL AND GAS PLC
AIM ticker: NUOG

30 January 2019

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

Exercise of Options

Nu-Oil announces that Nigel Burton, the Company's former CEO, has chosen to exercise options over a total of 8,000,000 ordinary shares of 0.1 pence each ("Ordinary Shares") carrying an exercise price of 0.6 pence per share.

Application has been made for the 8,000,000 new Ordinary Shares (the "New Ordinary Shares") to be admitted to trading on AIM and admission is expected to take place on or around 08:00 on 5 February 2019. The New Ordinary Shares will, following admission, rank *pari passu* in all respects with the existing issued Ordinary Shares.

Total Voting Rights

Following admission, the Company will have 1,372,027,131 Ordinary Shares in issue. The Company holds 12,325,378 Ordinary Shares in treasury. Therefore, the figure of 1,359,701,753 Ordinary Shares may be used by shareholders in the Company as the denominator for calculations by which they will determine if they are required to notify their interest in, or have a change in their interest in, the share capital of the Company under the FCA Disclosure Guidance and Transparency Rules.

Nigel Burton commented: *"I am pleased to increase my shareholding in Nu-Oil and look forward to the success the new leadership team seeks to deliver and wish them well in that endeavour."*

Enquiries

Nu-Oil and Gas plc

Simon Bygrave

Tel: +44 (0)161 817 7460

Investor Relations & Communications

Strand Hanson Limited

Tel: +44 (0)20 7409 3494

Rory Murphy/Ritchie Balmer/Jack Botros

Novum Securities Limited

Tel: +44 (0)20 7399 9425

Jon Belliss

Disclaimer

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").