



NU-OIL AND GAS PLC
AIM ticker: NUOG

21 February 2019

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

Marginal Field Development Company sign exclusive agreement with Royal Eagle Capital Partner USA LLC

The Company notes the following announcement from Marginal Field Development Company ("MFDevCo"), the Company's 50%-owned joint venture.

Starts/

Marginal Field Development Company ('MFDevCo') is pleased to announce that it has entered into an agreement with Royal Eagle Capital Partner USA LLC ('Royal Eagle') to work together, on an exclusive basis in Mexico, Colombia and Ecuador, to identify and evaluate potential marginal field development projects, both onshore and offshore. Royal Eagle has strong relationships in the area that are already proving invaluable in facilitating access to operators and projects. It is expected that non-binding letters of intent will be entered into with operators to allow a period during which detailed technical and commercial evaluations of identified projects can be undertaken by MFDevCo and Royal Eagle prior, for projects shown to be technically viable and financeable, to entering into a full project contract.

Alison Pegram, Joint Managing Director of Nu-Oil and Managing Director of MFDevCo, commented, "I am delighted that Royal Eagle have seen our expertise in marginal field development and chosen us as a partner to work with going forward. I've been impressed by the strength and depth of their relationships in the Latin America region and believe that there are some great opportunities that, working together, we will be able to bring to fruition."

Alejandro Mendez, CEO of Royal Eagle, commented, "We are pleased to pursue this exclusive agreement with MFDevCo to identify and evaluate marginal field development projects in Mexico, Colombia and Ecuador. Companies and operators with producing and marginal fields in the region can benefit from MFDevCo's unique approach, business model, technology and decades of experience in oil & gas to increase production, mitigate risk and be profitable. Together MFDevCo and Royal Eagle bring a real operational and financial solution to the oil and gas market in those countries. We are looking forward to working together to create a strong onshore and offshore oil & gas business pipeline."

Notes

Marginal Field Development Company Ltd

Marginal Field Development Company ("MFDevCo") focuses on maximising recovery from the vast, undeveloped hydrocarbon resources contained within marginal fields worldwide, utilising appropriate re-deployable solutions to transform these undervalued assets. MFDevCo seeks to manage the entire lifecycle



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of marginal field projects from opportunity screening, suitability assessment and financing through engineering to production and decommissioning. www.mfdevco.com

Royal Eagle Capital Partners

Royal Eagle Capital Partners ('Royal Eagle') possesses a deep and international network of relationships through which it is able to source and secure both project opportunities and institutional capital. It raises equity/debt for both public and private companies, and owns and operates growth businesses in energy, oil and gas, technology and real estate through both equity and debt and syndication. The team has more than 40 years of combined experience in institutional capital markets, asset management, private equity/debt, equity compensation for publicly traded companies, executive benefits, investment banking and operating privately held companies. www.royaleaglecap.com

/Ends

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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").