

Result of the Placing and Open Offer

Tue, 7th Jul 2015 16:35

RNS Number : 4296S
New World Oil & Gas
07 July 2015

For immediate release

7 July 2015

New World Oil and Gas Plc

('New World' or 'the Company')

Result of the Placing and Open Offer

Total Voting Rights

On 11 June 2015, the Company announced its intention to raise up to £3.5 million (before expenses) by way of a Placing and Open Offer for up to 3,888,873,028 Open Offer Shares.

The latest time and date for receipt of completed Application Forms and payment in full under the Open Offer or settlement of relevant CREST instructions (as appropriate) was 11.00 am on 6 July 2015. The Company announces today that under the Open Offer, valid applications were received from Eligible Shareholders in respect of their Open Offer Entitlements for, in aggregate, 581,155,233 Open Offer Shares, representing approximately 14.94% of the 3,888,873,028 Open Offer Shares.

Under the Placing Agreement relating to the Placing and Open Offer, Cornhill Capital, as placing agent for the Company, has received Placing Commitments from certain persons for 3,888,873,028 Clawback Shares under the Placing. The Clawback Shares are subject to the rights of clawback by Eligible Shareholders under the Open Offer and accordingly 3,307,717,795 New Ordinary Shares representing 85.06% of the 3,888,873,028 Open Offer Shares will be issued under the Placing.

Application has been made to the London Stock Exchange for the total of 3,888,873,028 New Ordinary Shares to be admitted to trading on AIM. It is expected that Admission will become effective at 8.00 a.m. on 10 July 2015. The New Ordinary Shares will rank pari passu with all Existing Ordinary Shares.

Trading in the Company's Ordinary Shares is currently subject to Suspension, and the Placing and Open Offer is not conditional on the Restoration of Trading becoming effective. Restoration is not expected to take place until historic settlement issues in the Ordinary Shares have improved to enable orderly trading. The Restoration of Trading is subject to the Rules of the London Stock Exchange. Accordingly, New Ordinary Shares which are subscribed for under the Placing and Open Offer shall remain suspended from trading on AIM until the Restoration of Trading is effective. Whilst the Company intends the Placing and Open Offer to improve the settlement issues, there is no guarantee that this will be sufficient to enable Restoration.

At Admission, the Company will have 4,591,596,741 Ordinary Shares in issue each with voting rights attaching. The Company has no Ordinary Shares in treasury and, as a result, the total number of voting rights in the Company will be 4,591,596,741. This figure may therefore 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 Financial Conduct Authority's Disclosure and Transparency Rules.

The net proceeds of the Placing and Open Offer will be used to progress the Group's projects, to fund additional new interests and for general working capital purposes.

Unless defined herein, capitalised terms used in this announcement shall have the meaning attributed to them in the document setting out details of and the terms relating to the Placing and Open Offer (the "Document") posted to certain Eligible Shareholders on 11 June 2015 and available to view on the Company's website, www.nwoilgas.com. The relevant definitions are set out in Appendix I to this announcement.

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Appendix I

DEFINITIONS

"Admission"	admission of the New Ordinary Shares to t
"AIM"	the market known as "AIM" operated by t
"ApplicationForm"	the application form accompanying this document (wh
"certificated" or "certificatedform"	not in uncertificated form
"ClawbackShares"	up to 3,888,873,028 New Ordinary Shares which are b

"Company" or "New World"	New World Oil and Gas plc, a company incorporated in
"Cornhill Capital"	Cornhill Capital Limited
"CREST"	the relevant system for the paperless settlement
"Eligible CREST Shareholders"	Eligible Shareholders whose Existing Ordinary Shares
"Eligible Non-CREST Shareholders"	Eligible Shareholders whose Existing Ordinary
"Eligible Shareholders"	holders of Existing Ordinary Shares on the register of
"Enlarged Share Capital"	the Existing Ordinary Shares together with the New
"Existing Ordinary Shares"	the 702,723,713 Ordinary Shares in issue at the date of
"Group"	the Company and its subsidiary undertakings
"London Stock Exchange" or "Exchange"	London Stock Exchange plc
"New Ordinary Shares"	up to the 3,888,873,028 New Ordinary Shares to be issued
"Open Offer"	the invitation to Eligible Shareholders to subscribe for the New Ordinary Shares set out in the Offer Document and, where relevant, in the Appendix
"Open Offer Entitlement"	the <i>pro rata</i> entitlement for Eligible Shareholders to apply for
"Open Offer Shares"	the 3,888,873,028 Ordinary Shares which are to be made available
"Ordinary Shares" or "Shares"	the ordinary shares of no par value in the capital of the
"Placing"	the conditional placing by Cornhill Capital Limited
"Placing Agreement"	the agreement dated on or around the date of the Document
"Placing Commitments"	the conditional commitments to subscribe for 3,888,873,028
"Record Date"	close of business on 5 June 2015

"Restoration of Trading" or "Restoration"	the restoration of trading on AIM of the
"Rules of the London Stock Exchange"	the Rules of the London Stock Exchange published by
"Shareholders"	holders of Ordinary Shares
"Suspension"	the initial temporary suspension of the trading of Ordinary Shares, which took effect from 7. London Stock Exchange Market Notice N1
"uncertificated" or "uncertificated form"	recorded on the relevant register or other record of the
"United Kingdom" or "UK"	the United Kingdom of Great Britain and Northern Ireland