

Update

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15 February 2016

For immediate release

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New World Oil and Gas plc ("NWOG" or the "Company")

Update

On 19 November 2015, the Company announced that all of the resolutions proposed at its general meeting were passed by shareholders, principally in connection with the strengthening of the board. Consequently, Adam Reynolds and Nicholas Lee were appointed as directors with immediate effect.

Since then, the Board has been working to reduce further the Company's cost base from historic levels, conserve its cash balance and pursue monies due to the Company. Also, the Board can report that further to the announcement of 27 October 2015, there have been no new developments with potential investors and contractors with regard to Belize, and that the Board has been actively exploring various opportunities for the Company with a specific focus on creating value for its shareholders.

Overall, the Board is pleased with the progress that has been made over the short period since the end of last year and will provide further updates to the market in due course.

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