

Relinquishment of Danish Licences

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New World Oil and Gas Plc ('New World' or the 'Company')

Relinquishment of Danish Licences

New World Oil and Gas Plc, an oil and gas operating company, announces that it has relinquished its Danica Jutland Licences 1/09 and 2/09 and Danica Resources Licence 1/08 (together 'the Licences') in Denmark following the expiry of the Licences on 15 September 2015. The Company held a 25% interest in each of the Licences, with its partners Danica Jutland ApS, Danica Resources ApS and the Danish North Sea Fund holding the remaining interest. This is in line with the approach indicated in the recent interim statement bearing in mind that no farm-in partner has been identified. A full impairment reserve was included in the unaudited interim balance sheet as at 30 June 2015 in respect of these licences.

New World's non-executive Chairman, Chris Einchcomb stated, "Despite a comprehensive analysis of the Licences confirming valid prospectivity, in the current oil price environment and in light of the early stage of development we believe it is the right decision to relinquish the Danish licences. We have maintained good relationships with our partners and the government and with this in mind we are in a good position to seek opportunities in Denmark in the future should any present themselves.

"Although the price of oil has made it a challenging time for many E&P companies, we believe it has also created many opportunities to acquire undervalued late stage projects. With funding recently secured we are well placed to pursue projects that provide near-term cash flow as well as progress our on-going farm-in discussions for our Blue Creek Project in Belize which is at a drill-ready stage. We will continue to update shareholders on our progress as and when negotiations mature."

For further information please visit www.nwoilgas.com or contact:

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