

7 May 2015

N08/15

New World Oil and Gas Plc - Settlement situation

Member firm settlement obligations

1. Market participants may be aware that settlement delays are occurring in relation to transactions in New World Oil and Gas Plc (TIDM: NEW, ISIN: JE00B65FK239). The London Stock Exchange (“the Exchange”) is taking this opportunity to remind all member firms of their settlement obligations under its rules.
2. Rule 5000 (Obligation to settle) and its associated guidance places an obligation on member firms to ensure that every on Exchange trade is duly settled on the agreed settlement date. This obligation remains, even if the reason for non-settlement is a customer or counterparty having failed to settle other transactions, including off Exchange transactions in the same stock.
3. Member firms are expected to trade in a manner that will ensure that settlement deadlines can be met. Firms are also advised to make their customers aware of the situation before purchasing New World Oil and Gas shares on their behalf and warn them that there may be a delay in receiving their stock. Similarly, firms are advised to ensure that their clients have ready access to New World Oil and Gas shares if they are selling, to ensure timely delivery.
4. The Exchange will continue to monitor the settlement situation in this security.
5. Any comments or queries on this Notice should be addressed to Dagmar Banton, telephone +44 (0)20 7797 1210 (STX 31210) or email dbanton@lseg.com.

Denzil Jenkins
Head of UK Compliance & Group Regulatory Policy

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