

11 June 2015

N11/15

New World Oil and Gas Plc - Settlement situation and suspension of trading

Introduction

1. Stock Exchange Notice N10/15 issued on 21 May 2015, informed market participants of the continued suspension of trading in New World Oil and Gas Plc (TIDM: NEW, ISIN: JE00B65FK239) under Rule 1510 of the Rules of the London Stock Exchange (“the Exchange”) due to the continued deterioration in settlement performance and the likelihood of any further transactions settling being low.
2. The Exchange notes that New World Oil and Gas Plc has determined to pursue an Open Offer and Placing (the “Offer”) and has sent a circular to shareholders.

Settlement situation

3. Whilst trading in New World Oil and Gas Plc has been suspended, the Exchange has continued to monitor the settlement situation which has not improved. The settlement of outstanding trades is unlikely to improve until more stock is available to circulate within the settlement process, which may occur following the admission of new shares pursuant to the Offer.
4. As a result, New World Oil and Gas Plc is expected to remain suspended from trading until its settlement situation has improved. Restoration of trading may not occur at the time of admission of new shares under the Offer. The Exchange will continue to monitor the settlement situation and if trading is to be restored, the market will be notified by Stock Exchange Notice.

Status of unsettled trades and claim generation

5. With reference to the timetable of the Offer, all trading in New World Oil and Gas Plc prior to its suspension will have been dealt “cum” the entitlement to the Offer shares. Unsettled “on Exchange” trades that are subject to an Open Offer/Entitlement Issue are covered under Exchange Rules 5600 - 5630.
6. In respect of unsettled trades within CREST, Euroclear UK & Ireland (“EUI”) will operate its claim generation process, therefore, buying clients will need to liaise with their broker(s) regarding their intentions in respect of the Offer.

Market Notice

11 June 2015

Denzil Jenkins
Head of UK Compliance & Group Regulatory Policy

This Stock Exchange Notice will be available on the website at:

www.londonstockexchange.com/en-gb/products/membershiptrading/rulesreg/stockexnoticesnew/

Calls to London Stock Exchange plc may be recorded to enable London Stock Exchange to carry out its regulatory responsibilities