



To: Companies House
Crown Way
Cardiff
CF14 3UZ

31 January 2019

By Recorded Post



Dear Sir/Madam,

At the Annual General Meeting for Nu-Oil and Gas Plc. (company number 06370792) duly convened and held at the at the Castlefield Hotel, Liverpool Road, Manchester, M3 4JR on 25 January 2019 at 11:30am, all resolutions were duly passed including *inter alia*:

Resolution 6: Allotment of securities*

That the directors be and are hereby generally and unconditionally authorised (in substitution for any specific or general authority previously conferred on them but without prejudice to the allotment of securities under any such previous authority pursuant to any offer or agreement made prior to the date this resolution is passed) to exercise all the powers of the company to allot shares in the company or to grant rights to subscribe for, or to convert any security into, shares in the company, in accordance with section 551 of the Companies Act 2006 ("the Act"), up to an aggregate nominal amount of £1,023,020 to such persons and at such times and on such terms as they think proper, PROVIDED THAT this authority shall expire on the earlier of the conclusion of the next annual general meeting of the company after the passing of this resolution and a date being 18 months after the date of the passing of this resolution save that the company may before such expiry make an offer or agreement which would or might require the Relevant Securities (as defined in the Notice of Annual General Meeting) to be allotted after such expiry and the directors may allot Relevant Securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

Resolution 7: Removal of pre-emption rights[#]

That, subject to the passing of resolution 6, the directors be and are hereby empowered, pursuant to section 570 of the Act, to allot:

- a. equity securities (as defined by section 560 of the Act) for cash, either pursuant to the authority conferred by resolution 6 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities pursuant to an offer or issue by way of rights, open offer or other pre-emptive offer:
 - i. to the holders of Ordinary Shares of the Company and other persons entitled to participate therein in proportion (as nearly as may be practicable) to their respective holdings; and

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UK Registered Company Number: 06370792

VAT Registration Number: 923 1268 39

- ii. to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- b. (otherwise than pursuant to paragraph 7a. above) equity securities up to an aggregate nominal amount of £1,023,020.

The power granted by this resolution will expire on the date which is 18 months after the date on which this resolution is passed or, if earlier, the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

Resolution 8: Authority to purchase a number of shares*

That the Company be generally and unconditionally authorised for the purpose of Section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 0.1p each in the capital of the Company ("Ordinary Shares") provided that:

- a. the maximum aggregate number of Ordinary Shares that may be purchased is 136,402,713 shares (representing 10 per cent. of the Company's issued ordinary share capital at the time of the Notice of Annual General Meeting;
- b. the minimum price (excluding expenses) which may be paid for each Ordinary Share is 0.1p;
- c. the maximum price (excluding expenses) which the Company may pay for each Ordinary Share is the higher of:
 - i. 105 per cent. of the average market value of an Ordinary Share for the five business days prior to the day the purchase is made; and
 - ii. the value of an Ordinary Share calculated on the basis of the higher of the price quoted for:
 - the last independent trade of; and
 - the highest current independent bid for,



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any number of the Ordinary Shares on the trading venue where the purchase is carried out.

The authority conferred by this resolution shall expire at the conclusion of the Company's next annual general meeting following the passing of this resolution, save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase Ordinary Shares which will or may be executed wholly or partly after the expiry of such authority.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'David Lau', written over a horizontal line.

David Lau
Company Secretary
for and on behalf of
Nu-Oil and Gas Plc

* Ordinary Resolution
Special Resolution