

NU-OIL AND GAS PLC
(Incorporated in England and Wales with registered number 06370792)

At the Annual General Meeting of Nu-Oil and Gas PLC (the "**Company**") held at Millbank Tower, London, SW1P 4QP on 24 January 2020 at 11:30 a.m. the following resolutions were passed. Resolutions 1 to 7 were passed as ordinary resolutions and resolution 8 was passed as a special resolution:

ORDINARY RESOLUTIONS

1. To receive and adopt the Company's annual report and accounts for the financial year ended 30 June 2019.
2. To receive and adopt the Directors' remuneration report for the financial year ended 30 June 2019.
3. To re-appoint Crowe UK LLP as the Company's auditors to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting at which the accounts are laid before the Company and to grant authority to the directors to determine the auditor's remuneration.
4. To re-elect as a director Jay Bhattacharjee who is retiring in accordance with Article 77 of the Company's Articles of Association and who being eligible offers himself for re-election.
5. To re-elect as a director Andrew Dennan who is retiring in accordance with Article 77 of the Company's Articles of Association and who being eligible offers himself for re-election.
6. To re-elect as a director Frank Jackson who is retiring in accordance with Article 106 of the Company's Articles of Association and who being eligible offers himself for re-election.
7. 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 £2,317 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 below) 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.

SPECIAL RESOLUTIONS

8. That, subject to the passing of resolution 7, 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 7 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
- 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 8a. above) equity securities up to an aggregate nominal amount of £2,317.

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.



David Lau

Secretary

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