

21 March, 2016

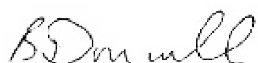
**Proposed Open Offer of 10,744,663 Ordinary Shares**

Dear Shareholder,

To satisfy requests from certain Fund Managers and their clients, the Open Offer close has been extended by 14 days. The Open Offer close dates are now as follows:

Recommended latest time for requesting withdrawal of CREST Open Offer Entitlements from CREST	16:30 on 12 April 2016
Latest time and date for depositing CREST Open Offer Entitlements into CREST	15:00 on 13 April 2016
Latest time and date for splitting of Application Forms (to satisfy bona fide claims only)	15:00 on 14 April 2016
Latest time and date for receipt of completed Application Forms from Qualifying Shareholders and payment in full under the Open Offer or settlement of relevant CREST instruction (as appropriate)	11:00 on 15 April 2016
Announcement of the results of the Open Offer	18 April 2016
New Ordinary Shares credited to CREST stock accounts	08:00 19 April 2016
Despatch of definitive share certificates for New Ordinary Shares held in certificated form	On or before 28 April 2016

Yours sincerely,



**Brian McDonnell,**  
U.S. Oil and Gas plc