

This document is important and requires your immediate attention. If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent professional adviser being, in the case of shareholders in Ireland, an organisation or firm authorised or exempted pursuant to the European Communities (Markets in Financial Instruments) Regulations (Nos. 1 to 3) 2007 or the Investment Intermediaries Act 1995 (as amended), or, in the case of shareholders in the United Kingdom, a firm authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your registered holding(s) of ordinary shares in the Company, please forward this document and the accompanying Form of Proxy to the purchaser or transferee or to the stockbroker, bank or other agent through or by whom the sale or transfer was effected, for delivery to the purchaser or transferee.

U.S. Oil and Gas plc

Notice of Annual General Meeting

On 20 November 2018 at 11.00 a.m.

Clayton Hotel Ballsbridge, Merrion Road, Dublin 4, Ireland

A letter from the Chairman of U.S. Oil and Gas plc is set out on page 3 of this document.

Your attention is drawn to the Notice of the Annual General Meeting to be held at the Clayton Hotel Ballsbridge, Merrion Road, Dublin 4, Ireland on 20 November 2018 at 11.00 a.m., which is set out on page 5 of this document.

A Form of Proxy for use at the meeting is being posted to all shareholders and, if you wish to appoint a proxy, the form should be returned to Computershare Investor Services (Ireland) Limited, P.O. Box 954, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18 so as to be received no later than 11.00 a.m. on 18 November 2018.

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EXPECTED TIMETABLE OF EVENTS

Latest time for return of proxies for AGM	11.00 a.m. on 18 November 2018
Annual General Meeting	11.00 a.m. on Tuesday 20 November 2018

AGENDA

Ordinary Business

1. To receive and consider the financial statements for the year ended 31 July 2017 and the reports of the Directors and Auditors thereon.
2. Re-election of Mr. Karim Akrawi as a Director.
3. To re appoint Smith & Williamson (incorporating LHM Casey McGrath) as Auditors.

Special Business

4. Authorisation to allot equity securities otherwise than in accordance with statutory pre-emption rights.

LETTER TO SHAREHOLDERS

Registered Office:

Alexandra House
The Sweepstakes
Ballsbridge
Dublin 4
Republic of Ireland

26 October, 2018

Dear Shareholder,

I am writing to you to outline the background to the resolutions to be proposed at the forthcoming Annual General Meeting (“AGM”), all of which the board of directors (the “Board” or the “Directors”) consider to be in the best interests of shareholders as a whole and are recommending for your approval.

Your attention is drawn to the Notice of the AGM of the Company, which will be held on 20 November 2018 at 11.00 a.m., at the Clayton Hotel Ballsbridge, Merrion Road, Dublin 4, Ireland. The notice is attached to this document.

In addition to the ordinary business to be transacted at the AGM, as set out in Resolutions 1 to 3 in the Notice of Meeting, the Board proposes as special business Resolution 4, which is described further below.

Special Business

Under special business (Resolution 4), shareholders are being asked to approve the Directors’ authority to disapply statutory pre-emption provisions in the event of a rights issue or open offer to shareholders and, in addition, the issue of shares for cash up to an aggregate nominal value of 20% of the Company’s issued ordinary share capital at the date of the AGM. If adopted, this authority will expire on the earlier of the close of business on 19 February 2020 or the date of the next Annual General Meeting of the Company.

Action to be taken by you

You will find enclosed a form of proxy which, if you wish to appoint a proxy, must be completed and signed in accordance with the instructions and notes on the form and must be returned together with any authority under which it is executed or a copy of such authority certified notarially or by a solicitor practicing in Ireland, to Computershare Investor Services (Ireland) Limited, P.O. Box 954, Sandyford Industrial Estate, Dublin 18, Ireland or (during normal business hours) by hand to Computershare Investor Services (Ireland) Limited, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland, and in any event by no later than 11.00 a.m. on 18 November 2018 or, if the AGM is adjourned, no later than 48 hours before the time fixed for the holding of the adjourned AGM or (in the case of a poll taken otherwise than at or on the same day as the AGM or adjourned AGM) no later than 48 hours before the taking of the poll at which it is to be used.

The return of a form of proxy will not preclude a registered shareholder from attending, speaking, asking questions and voting at the AGM (or any adjournment thereof) in person if they wish to do so.

Yours faithfully,

Brian McDonnell
Chairman

Directors;

Brian McDonnell

Karim Akrawi

Peter Whelan

Dr. Brian McBeth

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VAT No. 6320314L

Reg. in Ireland No. 471932

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (“AGM”) of U.S. Oil and Gas Plc (the “Company”) will be held at the Clayton Hotel Ballsbridge, Merrion Road, Dublin 4, Ireland on 20 November 2018 at 11.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

Ordinary Business

Resolution 1

To receive and consider the financial statements for the year ended 31 July 2017 together with the Directors’ and Auditor’s Reports thereon.

Resolution 2

To re-elect Mr. Karim Akrawi as a Director, who retires by rotation in accordance with Article 79 of the Articles of Association of the Company and offers himself for re-election.

Resolution 3

To re-appoint Smith & Williamson Chartered Accountants (incorporating LHM Casey McGrath), as Auditors of the Company and to authorise the Directors to fix the remuneration of the Auditors.

Special Business

Resolution 4

As a Special Resolution

That the Directors be empowered pursuant to Section 1022 and 1023 of the Companies Act 2014, to allot equity securities (as defined by said Section 1023 (1)) for cash pursuant to the authority conferred by Resolution 5 passed at the annual general meeting of the Company on 30 June 2016 , as if sub-section (1) of Section 1022 did not apply to any such allotment provided that the powers conferred by this resolution shall be limited to:

- (i) the allotment of equity securities (including without limitation, any shares purchased by the Company pursuant to the provisions of the Companies Act 2014 and held as treasury shares) in connection with any offer of securities, open for a period fixed by the Directors, by way of rights, open offer or otherwise in favour of ordinary shareholders and/or any persons having a right to subscribe for or convert securities into ordinary shares in the capital of the Company (including, without limitation, any person entitled to options under any of the Company’s shares option schemes for the time-being) and subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to legal or practical problems under the laws of, or the requirements of any recognised body or stock exchange in, any territory; and
- (ii) (in addition to the authority conferred by paragraph (i) hereof) the allotment of equity securities (including without limitation, any shares purchased by the Company pursuant to the provisions of the Companies Act 2014 and held as treasury shares) up to a maximum aggregate nominal value of 20% per cent of the issued ordinary share capital of the Company at the close of business on the date of this meeting.

The power hereby conferred shall expire on the earlier of the close of business on 19 February 2020 or the date of the next annual general meeting unless previously renewed, varied or revoked by the Company in general meeting. The Company may before any such expiry make an offer or agreement which would or might require any such securities to be allotted in pursuance of such offer or agreement as if the power conferred hereby had not expired.

By Order of the Board

Brian McDonnell
Company Secretary

26 October 2018

Please note the following:

1. If you wish to attend the Annual General Meeting in person you should arrive at the venue for the Annual General Meeting in good time to allow your attendance to be registered.
2. Any shareholder of the Company entitled to attend and vote may appoint another person (whether a member or not) as his/her proxy to attend, speak and vote on his/her behalf. For this purpose a **form** of proxy is enclosed with this Notice. A proxy need not be a shareholder of the Company. Lodgement of the form of proxy will not prevent the shareholder from attending and voting at the meeting.
3. Only shareholders, proxies and authorised representatives of corporations, which are shareholders, are entitled to attend the meeting.
4. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
5. To be valid, the form of proxy and, if relevant, the power of attorney under which it is signed, or a certified copy of that power of attorney, must be received by the Company at **Computershare Investor Services (Ireland) Limited, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland not less than 48 hours prior to the time appointed for the meeting.**
6. Only those members registered in the register of members of the Company at 6.00 p.m. on 18 November 2018 or if the Annual General Meeting is adjourned, at 6.00 p.m. on the day that falls 48 hours before the time appointed for the adjourned meeting shall be entitled to attend, speak and vote at the Annual General Meeting, or if relevant, any adjournment thereof. Changes in the register after that time will be disregarded in determining the right of any person to attend/or vote at the meeting.
7. Only shareholders, proxies and authorised representatives of corporations, which are shareholders, are entitled to attend the meeting.

