

RNS Number : 0989V
Prospex Oil and Gas PLC
13 April 2016

Prospex Oil and Gas plc

("Prospex" or the "Company")

Implementation of Investing Policy

Notice of General Meeting

As announced on 20 March 2015 and 14 April 2015, when Prospex (previously Premier Gold Resources plc) disposed of its assets on 14 April 2015 it became an investing company under the AIM Rules. In accordance with AIM Rule 15 of the AIM Rules for Companies in force at that time, following the approval of the Company's investing policy on 14 April 2015, the Company was then required to make an acquisition or acquisitions which constituted a reverse takeover under AIM Rule 14 or otherwise implement the Investing Policy approved at the General Meeting to the satisfaction of the Exchange within twelve months.

The Company confirms it is deemed to have satisfactorily implemented its Investing Policy in accordance with the relevant AIM Rules.

General Meeting

The Company confirms today its intention to convene a shareholders meeting to re-approve the current investing policy of the Company (a copy of which can be found at: http://www.prospexoilandgas.com/docs/investing_policy.pdf) and to seek shareholder approval for an amendment, such that a new paragraph will be added at the end of the investing policy stating that the Company will undertake an acquisition or acquisitions, within the natural resources and/or energy sector, which constitutes a reverse takeover under AIM Rule 14 of the AIM Rules for Companies within 12 months of the date of the general meeting.

A further announcement confirming the dispatch of the circular will be made shortly.

Contacts:

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This information is provided by RNS
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