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20 November 2015

**Westmount Energy Limited
("Westmount" or the "Company")**

**Open Offer of up to 9,830,300 new Ordinary Shares at 4 pence per share
Subscription of up to 6,000,000 new Ordinary Shares at 4 pence per share**

Westmount Energy Limited (AIM: WTE), the energy investment company, announces a conditional subscription ("Subscription") to raise up to £240,000 in conjunction with an Open Offer to raise up to £393,212 before expenses to provide ongoing working capital for the Company.

Reasons for the Fundraising

- The Board has carefully considered current market conditions within the energy sector and, whilst the sector remains challenging, believes that there are opportunities for investment in the medium term that should create shareholder value.
- The proceeds from the Open Offer and the Subscription will be used as working capital for Westmount to continue with its identification of investments within the energy sector.

Details of the Fundraising

- **Subscription** – Subscription of up to 6,000,000 new Ordinary Shares at 4.0p each to raise up to £240,000 by means of a direct subscription with two private investors who are active in the energy sector
- **Open Offer** - Up to 9,830,300 new Ordinary Shares at 4.0p to raise up to £393,212 before expenses. Qualifying Shareholders are entitled to apply for 1 new Ordinary Share for every 1 Existing Ordinary Share
- **Offer Price** - The Offer Price of the new Ordinary Shares at 4.0 pence per ordinary share, represents a discount of 40.7 per cent. to the closing middle market share price of 6.75 pence on 19 November 2015
- **Admission** - Admission and commencement of dealings in the new Ordinary Shares on AIM is expected on 14 December 2015
- **Directors Participation** – all Directors intend to take up their entitlements in full under the Open Offer

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The information reproduced below is extracted from the Circular which has been published and posted to Shareholders today. The full Circular is available on the Company's website: www.westmountenergy.com

Open Offer of up to 9,830,300 new Ordinary Shares at 4 pence per share
Subscription of up to 6,000,000 new Ordinary Shares at 4 pence per share

Introduction

The Board of Westmount has been considering the Company's investment policy and its ability to continue to identify and assess appropriate investments in the energy sector. The Board considers that, whilst there has been uncertainty in the sector in recent history, there will be opportunities to create value for investors in the medium term. Accordingly, it is pleased to announce that the Company is providing all Qualifying Shareholders with the opportunity to subscribe at the Issue Price for an aggregate of 9,830,300 new Ordinary Shares, to raise up to £393,212 before expenses, with a basic entitlement of 1 new Ordinary Share for every 1 Existing Ordinary Share, at 4 pence per share, payable in full on application.

The Issue Price is at a discount of 40.7 per cent. to the closing middle market price of 6.75 pence per Existing Ordinary Share on 19 November 2015 (being the last practicable date before the announcement of the Open Offer).

In connection with the Open Offer, the Board also announces that the Company has entered into a conditional subscription agreements with each of Mr John Craven and Mr Dermot Corcoran, investors in the energy sector, to subscribe for up to 3,000,000 Ordinary Shares each in the Company in a personal capacity at the Issue Price ("New Investor Subscription"). The New Investor Subscription is not conditional on the Open Offer completing but is conditional on approval of the Shareholder Resolution to approve the conversion of all of the shares in the Company to shares of no par value. The Open Offer is conditional upon completion of the New Investor Subscription. If the New Investor Subscription is not completed then the Company will not proceed with the Open Offer and the Open Offer will lapse.

The Open Offer is an invitation by the Company to Qualifying Shareholders to apply to acquire up to an aggregate of 9,830,300 new Ordinary Shares at a price of 4 pence per share. If you hold Existing Ordinary Shares on the Record Date or have a bona fide market claim, other than, subject to certain exceptions, where you are a Shareholder with a registered address or located in the United States or another Restricted Jurisdiction, you will be entitled to apply for Open Offer Shares under the Open Offer. Qualifying Shareholders will also be offered the opportunity to apply for additional shares in excess of their entitlement to the extent that other Qualifying Shareholders do not take up their Open Offer Entitlement in full. For the avoidance of doubt, Shareholders with no Open Offer Entitlement (by virtue of their owning fewer than 2,500 Existing Ordinary Shares), but excluding any Overseas Shareholder who has a registered address in the United States of America or any other Restricted Jurisdiction, may still apply for such number of Excess Shares under the Excess Application Facility as will increase their aggregate holding of Ordinary Shares in the Company to at least 5,000 Ordinary Shares in the Company.

Admission is expected to occur on 8.00 a.m. on 14 December 2015. The Open Offer is not underwritten.

The Company may use its discretion in respect of any Excess Shares not taken up by Qualifying Shareholders to allot them to such placees and Shareholders who are not Qualifying Shareholders, pursuant to the terms of the Open Offer, as the Company may determine. At present, should there be sufficient Excess Shares not taken up in the Open Offer, Gerard Walsh and Thomas O'Gorman intend to subscribe for their pro rata entitlement under the Open Offer and additional excess

entitlements to bring their aggregate fully diluted holding to not more than 29.9% of the Enlarged Shares following the Open Offer.

Reasons for the Open Offer, Subscription and Use of Proceeds

The Company operates solely as an energy investment company. The investment strategy of the Company is to provide seed capital to small companies that are identified as having significant growth possibilities and to invest in early stage listed energy companies. The Company is dependent on its investment portfolio to fund the corporate running costs. The Board has carefully considered the current market and believes that there are opportunities for investment in the medium term that will create shareholder value. Accordingly, the Board is recommending the Open Offer to existing shareholders and has entered into conditional subscription agreements as part of the New Investor Subscription which is an agreement with two strategic investors in the sector to raise up to £240,000.

Assuming that the Open Offer Shares are fully taken up, the Open Offer is expected to raise up to £393,212 before expenses. The proceeds from the Open Offer and the New Investor Subscription will be used for the ongoing working capital. In addition, the investment by the new investors should provide the Company with access to additional deal flow.

Directors' Participation in the Open Offer

The Company has been informed by all of the Directors that they intend to accept their respective entitlements under the Open Offer in full. The aggregate basic entitlements of all the Directors under the Open Offer is 2,630,000 Open Offer Shares.

The Board has received irrevocable undertakings from Messrs Walsh and O’Gorman that they will subscribe for their pro rata entitlement in the Open Offer. In addition and subject to availability and the discretion of the Board, they intend to subscribe for a certain number of Excess Shares not taken up by Qualifying Shareholders to the extent that their beneficial holdings of Ordinary Shares in the Company will not exceed 29.9 per cent. of the Ordinary Shares in the Company following Admission.

An announcement will be released to the market in due course notifying the market of the acceptance by Directors and their families or connected persons of any Open Offer Entitlements and Excess Shares and the effect on their subsequent shareholdings in the Company.

Related Party Transaction

Messrs Walsh and O’Gorman each have a beneficial interest in 1,100,000 Ordinary Shares in the Company and have irrevocably undertaken to subscribe for their pro rata entitlement in the Open Offer and a certain number of Excess Shares to the extent that their beneficial holdings of Ordinary Shares in the Company will not exceed 29.9 per cent. of the Ordinary Shares following Admission. This commitment constitutes a related party transaction under Rule 13 of the AIM Rules for Companies. The Company's independent director, David King, having consulted with the Company's nominated adviser, Cenkos Securities Plc, considers that the terms of the transaction are fair and reasonable insofar as Shareholders are concerned.

Results

The Company today published its results for the year ended 30 June 2015. The past year has been very challenging for investors in oil & gas assets. During the year Westmount generated a loss of £222,239 and had net assets of £522,073 as at 30 June 2015. As reported at the interim stage the board has financed the ongoing corporate overheads of the company by disposing of shares in its investment portfolio to finance ongoing administration costs.

Current Trading and Prospects

As noted in the Company's Final results, over the past year, the fall in the oil price together with the risk off investment environment has resulted in a difficult environment to evaluate, execute and finance merger and acquisition activity in the energy sector. Share prices across the sector have been adversely affected, in particular companies exposed to high cost production and debt have been the hardest hit. Given the new oil price environment, efforts are continuing to find a suitable transaction or investment. The additional working capital raised as part of the Subscription and Open Offer today will allow the Company to continue to pursue these investments.

Principal Terms of the Open Offer

A total of 9,830,300 new Ordinary Shares are available to Qualifying Shareholders pursuant to the Open Offer at the Issue Price, payable in full on application. **Any Open Offer Shares not subscribed for by Qualifying Shareholders will be available to other Shareholders under the Excess Application Facility.**

Although Qualifying Shareholders can apply for as many Open Offer Shares as they wish, Qualifying Shareholders will receive an entitlement to apply for Open Offer Shares pursuant to the Open Offer at the Issue Price on the following basis:

1 Open Offer Share for every 1 Existing Ordinary Share

registered in their name on the Record Date. Entitlements of Qualifying Shareholders will be rounded down to the nearest whole number of Open Offer Shares. Fractional entitlements which would otherwise arise will not be issued to the Qualifying Shareholders but will be made available under the Excess Application Facility.

The Excess Application Facility enables Qualifying Shareholders to apply for Excess Shares in excess of their respective Open Offer Entitlements. For the avoidance of doubt, Shareholders with no Open Offer Entitlement (by virtue of their owning fewer than 2,500 Existing Ordinary Shares), but excluding any Overseas Shareholder who has a registered address in the United States of America or any other Restricted Jurisdiction, may still apply for such number of Excess Shares under the Excess Application Facility as will increase their aggregate holding of Ordinary Shares in the Company to at least 5,000 Ordinary Shares in the Company.

Not all Shareholders will be Qualifying Shareholders. Shareholders who are located in, or are citizens of, or have a registered office in certain overseas jurisdictions will not qualify to participate in the Open Offer.

Valid applications by Qualifying Shareholders will be satisfied in full up to their Open Offer Entitlements as shown on the Application Form for certificated Shareholders. Applicants can apply for fewer or more than their entitlements under the Open Offer but the Company cannot guarantee that any application for Excess Shares under the Excess Application Facility will be satisfied as this will depend in part on the extent to which other Qualifying Shareholders apply for fewer or more

than their own Open Offer Entitlements. The Company may satisfy valid applications for Excess Shares of applicants in whole or in part but reserves the right not to satisfy any excess above any Open Offer Entitlement. The Board may scale back applications made in excess of Open Offer Entitlements on such basis as it reasonably considers to be appropriate.

Application has been made for the Open Offer Entitlements and Excess CREST Open Offer Entitlements to be admitted to CREST. It is expected that such Open Offer Entitlements and Excess CREST Open Offer Entitlements will be credited to CREST on 23 November 2015. The Open Offer Entitlements and Excess CREST Open Offer Entitlements will be enabled for settlement in CREST until 3:00pm on 4 November 2015. Applications through the CREST system may only be made by the Qualifying CREST Shareholder originally entitled or by a person entitled by virtue of bona fide market claims. The Open Offer Shares must be paid in full on application. The latest time and date for receipt of completed Application Forms or CREST application and payment in respect of the Open Offer is 11.00a.m. on 9 December 2015.

Qualifying Shareholders should note that the Open Offer is not a rights issue and therefore the Open Offer Shares which are not applied for by Qualifying Shareholders will not be sold in the market for the benefit of the Qualifying Shareholders who do not apply under the Open Offer. The Application Form is not a document of title and cannot be traded or otherwise transferred.

Further details of the Open Offer and the terms and conditions on which it is being made, including the procedure for application and payment, are contained in Part 3 of this document and on the accompanying Application Form.

The Open Offer Shares will be issued free of all liens, charges and encumbrances and will, when issued and fully paid, rank pari passu in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of their issue.

Application will be made to the London Stock Exchange for the admission of the Open Offer Shares which are subscribed for to trading on AIM. It is expected that Admission will occur and that dealings will commence at 8.00 a.m. on 14 December 2015 at which time it is also expected that the Open Offer Shares will be enabled for settlement in CREST.

Details of the Subscription

The Board has recently considered certain proposals for further investment in the Company to provide additional working capital for the business of the Company.

One such proposal, the New Investor Subscription involves the subscription by each of Dermot Corcoran and John Craven for up to 3,000,000 new Ordinary Shares each (an aggregate of up to 6,000,000 new Ordinary Shares) in the Company at a proposed issue price of 4p per share, pursuant to a conditional subscription agreement. The terms of the Conditional Subscription Agreements are to provide that the allotment on account of the subscription is to be made after payment has been received and shareholder approval had been obtained to the conversion of the shares of the Company to shares of no par value. It is presently intended that the subscription, allotment and issue of new Ordinary Shares of no par value will take place on or around 14 December 2015. The aggregate subscription price being up to £240,000 or such lesser amount based on the multiple of the number of shares subscribed to as part of the New Investor Subscription and £0.04.

The New Investor Subscription may involve the subscription by each of John Craven and Dermot Corcoran of less than 3,000,000 new Ordinary Shares each (so in aggregate less than 6,000,000 new Ordinary Shares) if subscriptions at that level would result in John Craven and Dermot Corcoran holding in aggregate such number of shares which would exceed 29.9 per cent. of the Enlarged Shares following the Open Offer.

The New Investor Subscription is not conditional on completion of the Open Offer but is conditional on the Shareholder Resolution being approved. The Open Offer is conditional upon completion of the New Investor Subscription which means that if the New Investor Subscription is not completed then the Company will not proceed with the Open Offer.

Conversion to no par value

As the Ordinary Shares which are the subject of the New Investor Subscription and the Open Offer are to be issued at a discount to the Company's current nominal value per share of 20p, the Company is required to convert its existing issued Ordinary Shares of 20p each and its authorised but unissued Ordinary Shares into shares of no par value.

The proposal to convert the shares of the Company to shares of no par value is to be put to the Company's members at the Annual General Meeting of the Company which is scheduled to take place on 11 December 2015. The New Investor Subscription is conditional on investors voting to approve the resolution to convert all the shares of the Company to shares of no par value.

Overseas Shareholders

The attention of Qualifying Shareholders who have registered addresses outside the United Kingdom, or who are citizens or residents of countries other than the United Kingdom, or who are holding Existing Ordinary Shares for the benefit of such persons, (including, without limitation, custodians, nominees, trustees and agents) or who have a contractual or other legal obligation to forward this document or the Application Form to such persons, is drawn to the information which appears in paragraph 8 of Part 3 of the Circular.

In particular, Qualifying Shareholders who have registered addresses in or who are resident in, or who are citizens of, countries other than the UK (including without limitation the United States of America), should consult their professional advisers as to whether they require any governmental or other consents or need to observe any other formalities to enable them to take up their entitlements under the Open Offer.

Action to be Taken

Qualifying non-CREST Shareholders wishing to apply for Open Offer Shares or Excess Shares must complete the Application Form which accompanies this document in accordance with the instructions set out in paragraph 5.1 of Part 3 of the Circular and on the Application Form and return it with the appropriate payment to Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, so as to arrive no later than 11.00a.m. on 9 December 2015.

If you do not wish to apply for any Open Offer Shares under the Open Offer, you should not complete or return the Application Form.

If you are a Qualifying CREST Shareholder, no Application Form will be sent to you. Qualifying CREST Shareholders will have Open Offer Entitlements and Excess CREST Open Offer Entitlements credited to their stock accounts in CREST. You should refer to the procedure for application set out in paragraph 5.2 of Part 3 of the Circular. The relevant CREST instructions must have settled in accordance with the instructions in paragraph 5.2 of Part 3 of the Circular by no later than 11.00a.m. on 9 December 2015.

Qualifying CREST Shareholders who are CREST sponsored members should refer to their CREST sponsors regarding the action to be taken in connection with this document and the Open Offer.

Expected timetable of events

Record Date for the Open Offer	5.30p.m. on 18 November 2015
Announcement of the Open Offer	20 November 2015
Ex-entitlement Date	20 November 2015
Posting of this document and Application Form to Qualifying non-CREST Shareholders	20 November 2015
Open Offer Entitlements and Excess CREST Open Offer Entitlements credited to stock accounts of Qualifying CREST Shareholders	23 November 2015
Recommended latest time and date for requesting withdrawal of Open Offer Entitlements from Crest	4.30pm on 3 December 2015
Latest time and date for depositing Open Offer Entitlements into CREST	3.00p.m. on 4 December 2015
Latest time and date for splitting Application Forms (to satisfy bona fide market claims only)	3.00p.m. on 7 December 2015
Latest time and date for acceptance of the Open Offer and receipt of completed Application Forms and payment in full under the Open Offer or settlement of relevant CREST instruction (if appropriate)	11.00a.m. on 9 December 2015
Latest time and date for receipt of proxy forms for Annual General Meeting	11.00a.m. on 9 December 2015
Announcement of result of Open Offer	11 December 2015
Admission and commencement of dealings in the Open Offer Shares on AIM	8.00a.m. on 14 December 2015
Open Offer Shares credited to CREST members' accounts	8.00a.m. on 14 December 2015

Annual General Meeting

11.00a.m. on 11 December 2015

Despatch of definitive share certificates for Open Offer Shares in
certificated form

by 31 December 2015

If any of the details contained in the timetable above should change, the revised times and dates will be notified by means of an announcement through a Regulatory Information Service.

All references are to London time unless stated otherwise.

Definitions

The following definitions apply throughout this document, unless the context requires otherwise:

“Admission”	to the extent that Qualifying Shareholders apply to subscribe for Open Offer Shares under the Open Offer, the admission of the Open Offer Shares subscribed under the Open Offer to trading on AIM
“AIM”	the AIM market operated by London Stock Exchange
“AIM Rules for Companies”	the AIM Rules for Companies and guidance notes as published by the London Stock Exchange from time to time
“Annual General Meeting”	the Annual General Meeting of the Company due to take place at the offices of Stonehage Fleming at No 2 The Forum, Grenville Street, St Helier JE1 4HH
“Application Form”	the personalised application form on which Qualifying non-CREST Shareholders may apply for new Ordinary Shares under the Open Offer, which accompanies this document
“Board” or “Directors”	the directors of the Company as at the date of this document
“Capita Asset Services”	a trading name of Capita Registrars Limited
“Cenkos Securities”	Cenkos Securities plc
“Company” or “Westmount”	Westmount Energy Limited
“Companies Law”	the Companies (Jersey) Law 1991 (as amended)

"Conditional Subscription Agreement"	the conditional subscription agreements entered into between the Company and each of John Craven and Dermot Corcoran on 19 November 2015 setting out the terms of the New Investor Subscription
"CREST"	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the operator (as defined in the CREST Regulations)
"CREST Manual"	the rules governing the operation of CREST, consisting of the CREST Reference Manual, CREST International Manual, CREST Central Counterparty Service Manual, CREST Rules, Registrars Service Standards, Settlement Discipline Rules, CCSS Operations Manual, Daily Timetable, CREST Application Procedure and CREST Glossary of Terms (all as defined in the CREST Glossary of Terms promulgated by Euroclear on 15 July 1996 and as amended since)
"CREST member"	a person who has been admitted to CREST as a system-member (as defined in the CREST Manual)
"CREST member account ID"	the identification code or number attached to a member account in CREST
"CREST participant"	a person who is, in relation to CREST, a system-participant (as defined in the CREST Regulations)
"CREST participant ID"	shall have the meaning given in the CREST Manual issued by Euroclear
"CREST payment"	shall have the meaning given in the CREST Manual issued by Euroclear
"CREST Regulations"	the Companies (Uncertificated Securities) Jersey Order 1999 (as amended)
"CREST sponsor"	a CREST participant admitted to CREST as a CREST sponsor
"CREST sponsored member"	a CREST member admitted to CREST as a sponsored member
"Enlarged Shares"	all the issued shares of the Company following completion of the Open Offer at Admission and

	assuming that the Open Offer is fully subscribed
“EU”	the European Union
“Euroclear”	Euroclear UK & Ireland Limited
“Excess Application Facility”	the arrangement pursuant to which Qualifying Shareholders may apply for additional Open Offer Shares in excess of their Open Offer Entitlements in accordance with the terms and conditions of the Open Offer
“Excess CREST Open Offer Entitlements”	in respect of each Qualifying CREST Shareholder, the entitlement (in addition to an Open Offer Entitlement) to apply for Open Offer Shares pursuant to the Excess Application Facility, which is conditional on taking up the Open Offer Entitlement in full
“Excess Shares”	Open Offer Shares applied for by Qualifying Shareholders under the Excess Application Facility
“Ex-entitlement Date”	the date on which the Existing Ordinary Shares are marked “ex” for entitlement under the Open Offer, being 19 November 2015
“Existing Ordinary Shares”	the 9,830,300 Ordinary Shares in issue on the date of this document
“FCA”	the Financial Conduct Authority of the UK
“FSMA”	Financial Services and Markets Act 2000 (as amended)
“Issue Price”	4 pence per new Ordinary Share
“London Stock Exchange”	London Stock Exchange plc
“Money Laundering Regulations”	Money Laundering Regulations 2007, the money laundering provisions of the Criminal Justice Act 1993, Part VIII of FSMA (together with the provisions of the Money Laundering Sourcebook of the FCSA and the manual of guidance produced by the Joint Money Laundering Steering Group in relation to financial sector firms), the Terrorism Act 2000, the Anti Terrorism Crime and Security Act 2001, the Proceeds of Crime Act 2002 and the Terrorism Act 2006

"New Investors"	means John Craven and Dermot Corcoran
"New Investor Subscription"	the subscription by John Craven for 3,000,000 Ordinary Shares in the Company (or such lesser number of Ordinary Shares in the Company in accordance with the relevant Conditional Subscription Agreement) and the subscription by Dermot Corcoran for 3,000,000 Ordinary Shares in the Company (or such lesser number of Ordinary Shares in the Company in accordance with the relevant Conditional Subscription Agreement) at the Issue Price and otherwise pursuant to the terms and conditions of the Conditional Subscription Agreements
"Open Offer"	the invitation made to Qualifying Shareholders to apply to subscribe for the Open Offer Shares at the Issue Price on the terms and subject to the conditions set out in Part 3 of this document and in the Application Form
"Open Offer Entitlements"	the basic entitlements of Qualifying Shareholders to subscribe for Open Offer Shares allocated to Qualifying Shareholders on the Record Date pursuant to the Open Offer
"Open Offer Shares"	the 9,830,300 Ordinary Shares being made available to Qualifying Shareholders pursuant to the Open Offer
"Ordinary Shares"	ordinary shares of no par value in the Company
"Overseas Shareholders"	a Shareholder with a registered address outside the United Kingdom
"Qualifying CREST Shareholders"	Qualifying Shareholders holding Existing Ordinary Shares in a CREST account
"Qualifying non-CREST"	Qualifying Shareholders holding Existing Ordinary Shares in Shareholders' certificated form
"Qualifying Shareholders"	holders of Existing Ordinary Shares on the register of members of the Company at the Record Date (but excluding any Overseas Shareholder who has a registered address in the United States of America or any other Restricted Jurisdiction)
"Record Date"	5.30p.m. on 18 November 2015

“Registrar”	Capita Asset Services in its capacity as the Company's registrar
“Regulatory Information Service”	has the meaning given in the AIM Rules for Companies
“Restricted Jurisdiction”	United States of America, Canada, Australia, Japan, the Republic of Ireland, South Africa and any other jurisdiction where the making of the Open Offer would breach any applicable law or regulation
“Securities Act”	US Securities Act of 1933 (as amended)
“Shareholders”	the holders of Existing Ordinary Shares
"Shareholder Resolution"	the resolution to be put to the Company at its Annual General Meeting on 11 December 2015 that all of the shares in the Company are converted to shares of no par value
“UK”	the United Kingdom of Great Britain and Northern Ireland
“United States”, “United States of America” or “US”	the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia

This announcement does not constitute an offer to sell or an invitation to subscribe for, or solicitation of an offer to subscribe for or buy New Ordinary Shares to any person in any jurisdiction to whom it is unlawful to make such offer or solicitation. In particular, this announcement must not be taken, transmitted, distributed or sent, directly or indirectly, in, or into, the United States of America, Canada, Australia, Japan or the Republic of South Africa or transmitted, distributed or sent to, or by, any national, resident or citizen of such countries. Accordingly, the New Ordinary Shares may not, subject to certain exceptions, be offered or sold, directly or indirectly, in, or into, the United States of America, Canada, Australia, Japan or the Republic of South Africa or in any other country, territory or possession where to do so may contravene local securities laws or regulations. The New Ordinary Shares have not been, and will not be, registered under the United States Securities Act of 1933 (as amended) or under the securities legislation of any state of the United States of America, any province or territory of Canada, Australia, Japan or the Republic of South Africa and they may not be offered or sold, directly or indirectly, within the United States of America or Canada, Australia, Japan or the Republic of South Africa or to or for the account or benefit of any national, citizen or resident of the United States of America, Canada, Japan or the Republic of South Africa or to any US person (within the definition of Regulation S made under the US Securities Act 1933 (as amended)).