

Result of AGM

1 May 2020

Independent Oil and Gas plc

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Independent Oil and Gas plc ("IOG" or "the Company"), (AIM: IOG.L), the development and production company focused on becoming a substantial UK gas producer, is pleased to announce that all resolutions put to shareholders at the Company's Annual General Meeting ("AGM") held today, were duly passed.

Full details of the resolutions may be found at www.iog.co.uk/media/1280/agm-notice-dated-7-april-2020.pdf

Due to government Covid-19 restrictions, shareholders had been asked to submit their proxy votes beforehand and votes were received representing approximately 69.5% of the Company's issued shares in this way.

The proxy votes received from shareholders were as follows:

Resolution	For	%	Against	%	Withheld
1.	328,134,761	99.69	1,023,962	0.31	5,789
2.	328,128,261	99.69	1,023,962	0.31	12,289
3.	329,152,223	100.00	0	0.00	12,289
4.	329,152,223	100.00	0	0.00	12,289
5.	329,152,223	100.00	0	0.00	12,289
6.	293,663,442	89.22	35,495,281	10.78	5,789
7.	317,390,908	96.43	11,761,315	3.57	12,289

As announced on 23 April 2020, as part of the resolutions, the Company obtained authority (in resolution 7) to issue ordinary shares for cash on a non-pre-emptive basis up to 20 per cent of the Company's current issued share capital. The Board has listened to shareholder feedback and committed that this authority would only be used, if at all, up to an aggregate number of ordinary shares equivalent to 10 per cent of the Company's current issued share capital.

Andrew Hockey, CEO of IOG, commented:

"I am pleased that all resolutions have been supported and would like to thank shareholders for assisting us, by listening to the AGM by conference call and casting their proxy votes beforehand."

Certain information communicated in this announcement was, prior to its publication, inside information for the purposes of Article 7 of Regulation 596/2014.

Enquiries:

Independent Oil and Gas plc

Andrew Hockey (CEO)

Rupert Newall (CFO)

James Chance (Head of Corporate Finance & IR)

+44 (0) 20 7036 1400

finnCap Ltd

Christopher Raggett (Corporate Finance)

Simon Hicks (Corporate Finance)

Camille Gochez (Corporate Broking)

+44 (0) 20 7220 0500

Peel Hunt LLP

Richard Crichton

David McKeown

+44 (0) 20 7418 8900

Vigo Communications

Patrick d'Ancona

Chris McMahon

Simon Woods

+44 (0) 20 7390 0230

About IOG:

IOG owns and operates a 50% stake in substantial low risk, high value gas reserves in the UK Southern North Sea. The Company's Core Project targets a gross 2P peak production rate of 140 MMcfe/d (c. 24,000 Boe/d) from gross 2P gas Reserves of 302 Bcfe¹ + 2C gas Contingent Resources of 108 Bcfe², via an efficient hub strategy. In addition to the independently verified 2P reserves at Blythe, Elgood, Southwark, Nailsworth and Elland and 2C Contingent Resources at Goddard, IOG also has independently verified best estimate gross unrisks prospective gas resources of 73 Bcfe² at Goddard. Alongside this IOG has management estimated mid-case recoverable gas volumes of 40 Bcfe and 100 Bcfe at the Harvey and Redwell licences and continues to pursue value accretive acquisitions to generate significant shareholder returns.

¹ERC Equipose Competent Persons Report: October 2017, adjusted by Management to account for updated project timing and compression

²ERC Equipose Competent Persons Report: October 2018

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