



Falcon Oil & Gas Ltd. announces adoption of Advance Notice Policy

16 December 2014 - Falcon Oil & Gas Ltd. (TSXV: FO, AIM: FOG, ESM: FAC) (“Falcon” or the “Company”) announces the approval by its board of directors (the “Board”) of an advance notice policy (the “Policy”) dated 15 December 2014, which includes, among other things, a provision that requires advance notice be given to the Company in circumstances where nominations of a person or persons for election to the Board are made by shareholders of the Company other than pursuant to: (i) a requisition for a meeting made pursuant to the provisions of the *Business Corporations Act* (British Columbia) (the “Act”); or (ii) a shareholder proposal made pursuant to the provisions of the Act.

Among other things, the Policy fixes a deadline by which holders of record of common shares of the Company must submit director nominations to the Company prior to any annual or special general meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form. The Policy provides that the Board may, in its sole discretion, waive any requirement of the Policy.

In the case of an annual general meeting of shareholders, notice to the Company must be made not less than 30 nor more than 65 days prior to the date of the annual general meeting; provided, however, that in the event that the annual general meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual general meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special general meeting of shareholders (which is not also an annual general meeting), notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special general meeting was made.

The Policy is effective as of the date it was approved by the Board, and the Company shall seek ratification of the Policy by an ordinary resolution of the shareholders at the next annual and special general meeting of shareholders to be held in 2015, or any adjournment or postponement thereof (the “Meeting”). In the event that the Policy is not ratified at the Meeting, the Policy shall be void and of no further force or effect as of the termination of the Meeting.

The full text of the Policy is available at www.sedar.com and on Falcon’s website at www.falconoilandgas.com or upon request by contacting the Company at + 353 1 417 1900 or by email at info@falconoilandgas.com .

On behalf of the Board

“John Craven”

Name: **John Craven**
Director & Non-Executive Chairman

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About Falcon Oil & Gas Ltd.

Falcon Oil & Gas Ltd is an international oil & gas company engaged in the acquisition, exploration and development of conventional and unconventional oil and gas assets, with the current portfolio focused in Australia, South Africa and Hungary. Falcon Oil & Gas Ltd is incorporated in British Columbia, Canada and headquartered in Dublin, Ireland with a technical team based in Budapest, Hungary.

For further information on Falcon Oil & Gas Ltd. please visit www.falconoilandgas.com

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