



Falcon Oil & Gas Ltd. - Holdings in Company

16 October 2015 - Falcon Oil & Gas Ltd. (TSXV: FO, AIM: FOG, ESM: FAC) ("**Falcon**") was notified on 16 October 2015 that on 17 September 2015 Wedgwood Management Ltd. ("**Wedgwood**"), an indirect subsidiary of Renova Holding Ltd ("**Renova Holding**") acquired beneficial ownership of 38,000,000 common shares ("**Shares**") of Falcon from Ruby Blue Ltd, representing approximately 4.12% of Falcon's issued and outstanding Shares.

Following the transfer, Renova Holding has an indirect beneficial ownership over an aggregate of 150,810,134 Shares, representing approximately 16.37% of Falcon's issued and outstanding Shares, being 112,810,134 Shares, representing 12.24% of Falcon's outstanding Shares, held through its indirect subsidiary Soliter Holdings Corp. and 38,000,000 Shares, representing 4.12% of Falcon's outstanding Shares, held through its indirect subsidiary Wedgwood.

Falcon was also notified that Sweetpea Petroleum Pty Ltd. has beneficial ownership over an aggregate of 89,281,170 Shares, representing approximately 9.68% of Falcon's issued and outstanding Shares.

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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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