

THIS APPLICATION FORM IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT IS NOT A NEGOTIABLE DOCUMENT AND CANNOT BE TRADED. If you are in any doubt as to the action you should take, you are recommended to immediately consult your independent financial adviser (being if you are resident in Ireland, an organisation or firm authorised or exempted pursuant to the Investment Intermediaries Act 1995 (as amended) or the European Communities (Markets in Financial Instruments) Regulations 2007 (Nos. 1 to 3) (as amended) and, if you are resident in the United Kingdom, an organisation or firm authorised or exempted pursuant to the Financial Services and Markets Act 2000 ("FSMA")) or another appropriately authorised adviser if you are in a territory outside Ireland or the United Kingdom.

Information on U.S. Oil and Gas P.l.c. and full details of the Open Offer are set out in the Circular relating to the Open Offer dated 10 February 2017 (the "Circular"), which should be read carefully before any action is taken. A copy of the Circular is available for inspection on the U.S. Oil and Gas P.l.c. website at www.usoil.us and during usual business hours on any business day from 10 February 2017 until closing at the registered office of US Oil and Gas P.l.c., Alexandra House, The Sweepstakes, Ballsbridge, Dublin 4, Ireland. Unless the context otherwise requires, expressions defined in the Circular bear the same meanings in this Application Form. This Application Form is not a negotiable instrument and neither it nor your Open Offer Entitlement can be sold or otherwise transferred to another person other than pursuant to a bona fide market claim. This Application Form should not be forwarded to or transmitted in or into the United States or any Restricted Jurisdiction.

SRN

Form No.

U.S. Oil and Gas P.l.c.

(Incorporated in Ireland with limited liability under the Irish Companies Acts 1963 to 2009, with registered number 471932)

10 for 63 Open Offer to Qualifying Shareholders of up to 8,088,285 Open Offer Shares in U.S. Oil and Gas P.l.c. at STG 0.27 (EUR 0.32) each payable in full on application by not later than 11:00 a.m. on 10 March 2017

Box 1 Existing Ordinary Shares held by you on 9 February 2016	Box 2 Number of New Ordinary Shares comprising your Open Offer Entitlement	Box 3 The amount you must pay at STG 0.27 OR EUR 0.32 per New Ordinary Share if you apply in full for your Open Offer Entitlement (set out in Box 2).

Box 4 Number of New Ordinary Shares for which application is being made pursuant to your Open Offer Entitlement	Box 5 Number of additional New Ordinary Shares (if any) for which application is being made under the Excess Application Facility	Box 6 Total number of New Ordinary Shares for which application is being made (Box 4 + Box 5)	Box 7 Amount enclosed (Box 4 or Box 6 STG 0.27 OR EUR 0.32)

ACTION TO BE TAKEN:

There are 5 choices:

- If you wish to apply for your Open Offer Entitlement in full (as shown in Box 2) please sign, date and return this Application Form together with a STG or EUR cheque or banker's draft in STG or EUR for the sum set out in Box 3 made payable to "CIS (Ireland) Ltd – Re US Oil & Gas Open Offer 2017" and crossed A/C Payee Only.
- If you wish to apply for more than your Open Offer Entitlement, please complete Boxes 4 (which should be equal to the number of New Ordinary Shares in Box 2), 5, 6 and 7 and then sign, date and return this Application Form together with a STG or EUR cheque or banker's draft in STG or EUR for the sum inserted by you in Box 7. The STG or EUR cheque or banker's draft (rounded down to the nearest whole penny or cent) should be made payable to "CIS (Ireland) Ltd – Re US Oil & Gas Open Offer 2017" and crossed A/C Payee Only.
- If you wish to apply for less than your Open Offer Entitlement (as shown in Box 2) please complete Box 4 and Box 7) please sign, date and return this Application Form together with a STG or EUR cheque or banker's draft in STG or EUR for the sum set out in Box 3 made payable to "CIS (Ireland) Ltd – Re US Oil & Gas Open Offer 2017" and crossed A/C Payee Only.
- If you do not wish to apply for any New Ordinary Shares, you do not need to take any action. You should note that if you take no action, you will receive no money from any subsequent sale of the New Ordinary Shares for which you could have applied.
- If you have sold all or part of your Existing Ordinary Shares or wish to deposit your Open Offer Entitlement into CREST, please complete Boxes 8, 9, 10 and/or 11 overleaf.

Please sign and date below if you want to apply under the Open Offer and return your completed Application Form along with payment by STG or EUR cheque or banker's draft in STG or EUR to Computershare Investor Services (Ireland) Limited, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland to be received by 11:00 a.m. on 10 March 2017. All joint holders must sign.

I/WE DECLARE THAT I/WE AM/ARE MAKING THE APPLICATION FOR NEW ORDINARY SHARES ON THE TERMS OF THE CIRCULAR DATED 10 FEBRUARY 2017 AND ON THE BASIS OF THE UNDERTAKINGS, REPRESENTATIONS AND WARRANTIES SET OUT THEREIN AND HEREIN (INCLUDING THE SHAREHOLDER DECLARATIONS).			
Signature First Holder/Director	<input style="width: 90%;" type="text"/>	Signature Second Holder (if any)/ Director or Secretary	<input style="width: 90%;" type="text"/>
Date	<input style="width: 90%;" type="text"/>	Signature Third Holder (if any)	<input style="width: 90%;" type="text"/>
		Signature Fourth Holder (if any)	<input style="width: 90%;" type="text"/>
A corporate shareholder should execute this application under its common seal or otherwise in accordance with applicable statutory requirements			
Company Seal			
<input style="width: 90%;" type="text"/>		Please place an "X" in the box if you are affixing a company seal	
<input type="checkbox"/>		<input style="width: 20px; height: 20px;" type="checkbox"/>	
Executed and delivered as a deed by the Company named above			

X Please attach your STG or EUR cheque or banker's draft in STG or EUR here ensuring that you have written your SRN (as shown above) on the reverse of your cheque or banker's draft in STG or EUR.

Helpline Number

Ireland: 01 447 5566
UK or Overseas: +353 1 447 5566

Box 8

ONLY SIGN HERE IF YOU HAVE SOLD OR TRANSFERRED YOUR EXISTING ORDINARY SHARES

I/We hereby declare that I/we have sold or transferred all or part of the Existing Ordinary Shares set out in Box 1 prior to 8.00 a.m. on 10 February 2017.

Signature 1	<input type="text"/>	Signature 2	<input type="text"/>
Signature 3	<input type="text"/>	Signature 4	<input type="text"/>

ALL JOINT HOLDERS MUST SIGN. A BODY CORPORATE SHOULD EXECUTE THIS UNDER ITS COMMON SEAL OR OTHERWISE IN ACCORDANCE WITH APPLICABLE STATUTORY REQUIREMENTS

Box 9

NOT FOR USE BY THE PERSON(S) NAMED ON PAGE 1

IN THE EVENT OF THE SALE OF ALL OF THE EXISTING ORDINARY SHARES SET OUT IN BOX 1 PRIOR TO 8.00 A.M. ON 10 FEBRUARY 2017 THIS BOX 9 SHOULD BE COMPLETED BY THE APPLICANT FOR THE NEW ORDINARY SHARES AND CONSTITUTES AN APPLICATION ON THE TERMS SET OUT HEREIN (INCLUDING THE SHAREHOLDER DECLARATIONS) AND IN THE CIRCULAR DATED 10 MARCH 2017.

Title	Name(s) in full	Signature
1	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>
3	<input type="text"/>	<input type="text"/>
4	<input type="text"/>	<input type="text"/>

Full postal address of first-named applicant or full registration of corporate body.

<input type="text"/>
<input type="text"/>
<input type="text"/>

I/WE DECLARE THAT THE ABOVE APPLICATION IS MADE BY ME/US AS THE RESULT OF A BONA FIDE MARKET CLAIM. I/WE DECLARE THAT I/WE AM/ARE (A) NOT LOCATED, OR DO NOT HAVE A REGISTERED ADDRESS, IN THE UNITED STATES, OR NOT LOCATED, OR DO NOT HAVE A REGISTERED ADDRESS, IN OR, AM/ARE NOT A CITIZEN(S) OR RESIDENT(S), OF ANY RESTRICTED JURISDICTION, AND (B) NOT PURCHASING NEW ORDINARY SHARES FOR THE ACCOUNT OR BENEFIT OF ANY PERSON WHO HAS A REGISTERED ADDRESS, OR IS LOCATED, IN THE UNITED STATES, OR WHO HAS A REGISTERED ADDRESS, OR IS LOCATED, IN OR, WHO IS A CITIZEN OR RESIDENT, OF ANY RESTRICTED JURISDICTION. I/WE APPLY, UNDERTAKE, AGREE, REPRESENT AND WARRANT AS SET OUT IN THE CIRCULAR AND HEREIN (INCLUDING THE SHAREHOLDER DECLARATIONS). I/WE ACKNOWLEDGE THAT ALL NEW ORDINARY SHARES ISSUED AS A RESULT OF A BONA FIDE MARKET CLAIM WILL BE ISSUED IN CERTIFICATED FORM.

Box 10

If you wish to use a lodging agent, please mark a cross in this box

Lodging Agents Name	<input type="text"/>
House Number	<input type="text"/>
Post Code	<input type="text"/>

**Box 11
CREST DEPOSIT FORM**

This form should only be completed by either (i) the person(s) named on page 1 (where such person(s) is/are a CREST member) if he wishes to convert the Open Offer Entitlement shown in Box 2 of this Application Form into uncertificated form (that is, to deposit it into CREST) or (ii) the person (or persons jointly) entitled to the Open Offer Entitlement by virtue of a *bona fide* market claim and who (being a CREST member) wish(es) to hold the Open Offer Entitlement shown in Box 2 of this Application Form in uncertificated form and, in such case, Box 8 must have been duly completed or marked "Declaration of Sale duly made". Do not complete Boxes 4, 5, 6 or 7 if you are completing the CREST Deposit Form.

Counter Location Stamp (a)	SDRN (b) Bar Code or Reference
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Full name(s) of the person(s) who wish(es) to convert Open Offer Entitlements into uncertificated form. Such person(s) must be a CREST MEMBER (c).

Participant ID (d)

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Member Account ID (d)

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Stamp of depositing CREST participant(s) (e)

<input type="text"/>

To the Directors of the Company

I/We (being the person(s) lodging this form) request you to enter on the relevant register of securities that the Open Offer Entitlement shown in Box 2 of this Application Form are held in uncertificated form by the CREST member specified above as a result of conversion of such Open Offer Entitlement into uncertificated form.

Notes for the completion of this form

- (a) The Counter Location Stamp identifies the CCSS Counter where this letter has been processed and applied by the Courier.
- (b) The Stock Deposit Reference Number (SDRN) should be written or bar-coded in this space.
- (c) No address is required as the CREST member will be identifiable by its participant ID.
- (d) Insert the participant ID of the CREST member to whom this letter has been transferred and the member account ID under which the Open Offer Entitlements will be held in CREST.
- (e) This should contain the Broker ID of the depositing CREST participant.

By delivering this letter to Euroclear, the depositing CREST participant authorises Euroclear to deliver this letter to the Company and agrees to be deemed for all purposes to be the person(s) actually delivering this letter. Euroclear is delivering this letter at the direction and on behalf of the depositing CREST participant whose stamp appears herein and does not in any manner or to any extent warrant or represent the validity, genuineness or correctness of the instructions contained herein or the genuineness of the signature(s) of the transferor(s).

SHAREHOLDER DECLARATIONS**To: The Directors of U.S. Oil and Gas P.l.c.**

1. I/We, being the holder(s) at the close of business on the Record Date, of the number of Existing Ordinary Shares set out in Box 1 above (or the beneficial owner(s) of any of those Existing Ordinary Shares by virtue of a *bona fide* market claim), hereby apply irrevocably for either the number of New Ordinary Shares in Box 2 or, if more, the number of New Ordinary Shares inserted in Box 6 (subject to the further provisions set out in paragraph 4 below) and agree to accept the same on the terms and subject to the conditions set out in the Circular and in this Application Form and subject to the memorandum and articles of association of US Oil and Gas P.l.c. ("US Oil").
2. I/We enclose a STG or EUR cheque or banker's draft in STG or EUR payable to "CIS (Ireland) Ltd – Re US Oil & Gas Open Offer 2017" and crossed "A/C Payee Only" and marked on the reverse with my/our SRN for either the sum in Box 3 or, the sum inserted in Box 7, being the amount payable in full on application for such New Ordinary Shares or if the amount inserted in Box 3, or in Box 7 (as the case may be), is inconsistent with the remittance, for the sum payable in full on application for such number of New Ordinary Shares at STG 0.27 (EUR 0.32) per New Ordinary Share as are applied for or deemed to be applied for in accordance with the provisions of this Application Form.
3. I/We acknowledge that in order to ensure compliance with the Criminal Justice (Terrorist Offences) Act 2005 of Ireland and where applicable the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 of Ireland and where applicable the United Kingdom Money Laundering Regulations 2007 ("Anti-Money Laundering Legislation"), the Registrar may, in its absolute discretion, require verification of the identity of the person by whom or on whose behalf this Application Form is lodged. I/We agree that pending such verification this application may be dealt with in accordance with, and I/we will comply with, the provisions set out in Part II of the Circular. I/We agree that on request by the Registrar, I/we will disclose promptly in writing to it satisfactory evidence of my/our identity and do all other acts and things as may reasonably be required so as to comply with such regulations. I/We agree that any monies returnable to me/us and any certificate for New Ordinary Shares issuable to me/us may be retained pending clearance of my/our remittance and any verification of identity by any Anti-Money Laundering Legislation and that such monies will not bear interest and that, failing such clearance or verification of identity within the period referred to in the Circular, this application may be rejected. I/We represent and warrant that this application does not breach any Anti-Money Laundering Legislation.
4. In consideration of your agreeing to deal with this application, upon and subject to the terms and conditions set out herein and in the Circular, for the number of New Ordinary Shares applied for or deemed applied for, I/we undertake that this application shall be irrevocable and agree that the return of this Application Form and accompanying payment shall constitute a conditional contract between me/us and U.S. Oil which shall be binding on me/us upon receipt by the Registrar of this Application Form and accompanying payment. I/We acknowledge that you reserve the right to treat any application not strictly complying with the terms and conditions of application as nevertheless valid if the number in Box 2 (where I have applied for my Open Offer Entitlement) or Box 6 (where I have applied for more New Ordinary Shares than my Open Offer Entitlement) is inconsistent with the remittance that accompanies this Application Form. I/We agree the Registrar shall be entitled, in its absolute discretion, to deem me/us to have applied for (i) where an insufficient sum is paid, the greatest whole number of New Ordinary Shares as would be able to be applied for with that payment at the Open Offer Issue Price; and (ii) where an excess sum is paid, the greatest number of New Ordinary Shares inserted in Boxes 2, 4 and 5.
5. I/We acknowledge that US Oil reserves the right, in its absolute discretion (a) to instruct the Registrar to seek special clearance of cheques to allow U.S. Oil to obtain value for remittances at the earliest opportunity and (b) to reject any acceptance or purported acceptance of the Open Offer (i) which is in breach of an irrevocable undertaking not to accept the Open Offer or (ii) in the circumstances described in Part II of the Circular.
6. I/We request and authorise US Oil or its agents, in respect of the New Ordinary Shares for which this application is accepted, either to credit my/our CREST stock account with such New Ordinary Shares or to send to me/us a definitive share certificate, as applicable, by post at my/our risk to me/us to the address shown on page 1 or the address shown in Box 9 on page 2 (as the case may be) and to procure that my/our name(s) is/are placed on the register of members of U.S. Oil as holder(s) of the said New Ordinary Shares. Pending despatch of definitive share certificates, transfers of the New Ordinary Shares to be held in certificated form will be certified against the register of members of U.S. Oil.
7. I/We represent and warrant that (i) I/we am/are not, nor am/are I/we applying on behalf of, or for the account or benefit of, a person who has a registered address, or is located, in the United States, or who has a registered address, or is located, in or, who is a citizen or resident, of any of the Restricted Jurisdictions; and (ii) I/we am/are not applying with a view to reoffering, re-selling, transferring or delivering any of the New Ordinary Shares which are the subject of my/our application to, or for the benefit of, a person who, has a registered address, or is located, in the United States, or who has a registered address, or is located, in or, who is a citizen or resident, of any of the Restricted Jurisdictions.
8. I/We authorise U.S. Oil or its agents to present the enclosed cheque or banker's draft in STG or EUR on receipt. In the event that any of the conditions of the Open Offer are not satisfied or waived by 8.00 a.m. on 10 March 2017 (or such later time and/or date that the Company may determine), I/we authorise U.S. Oil or its agents to return such application monies, without interest, to me/us by post at my/our risk to the address shown on page 1 of this Application Form or the address shown in Box 9 (as the case may be) as soon as reasonably practicable thereafter.
9. I/We acknowledge that due completion of this Application Form accompanied by a STG or EUR cheque or banker's draft in STG or EUR constitutes a warranty that the STG or EUR cheque or banker's draft in STG or EUR will be honoured on first presentation and that this shall constitute a fundamental term of this application and the Open Offer and, without prejudice to U.S. Oil's right to require payment, that this application may be deemed invalid if such STG or EUR cheque or banker's draft in STG or EUR is not so honoured.
10. I/We confirm that in making this application I/we am/are not relying on any information in relation to U.S. Oil or the Open Offer other than that contained in the Circular and I/we acknowledge that no person responsible solely or jointly for the Circular or any part thereof or involved in the preparation thereof shall have any liability for any information not contained in the Circular. I/We agree that having had the opportunity to read the Circular I/we shall be deemed to have had notice of all the information concerning U.S. Oil and the Open Offer contained therein.
11. I/We represent and warrant that I/we have the right, power and authority to make this application and to execute, deliver and exercise my/our rights and perform my/our obligations under any contracts resulting therefrom and I/we am/are not prevented by legal or regulatory restrictions from applying for New Ordinary Shares and/or acting on behalf of any such person on a non-discrimination basis. I/We agree that this application and contracts arising therefrom shall be governed by and construed in accordance with Irish Law.

Note: If you cannot give these warranties you may not make this application.

NOTICE TO SHAREHOLDERS IN THE UNITED STATES AND RESTRICTED JURISDICTIONS

This Application Form does not contain, constitute or form part of an offer for sale, or the solicitation, of an offer to purchase, securities in the United States or in any Restricted Jurisdiction. The New Ordinary Shares have not been and will not be registered under the US Securities Act of 1933 (the "**Securities Act**"), and may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. Subject to certain exceptions, the New Ordinary Shares are only being offered and sold outside the United States in reliance on Regulation S under the Securities Act. The New Ordinary Shares may not be offered or sold in any Restricted Jurisdiction absent registration or an applicable exemption from the registration requirements of the relevant laws of any Restricted Jurisdiction. There will be no public offering of the New Ordinary Shares in the United States or in any Restricted Jurisdiction.