

Magnolia Petroleum Plc / Index: AIM / Epic: MAGP / Sector: Oil & Gas
14 July 2017

Magnolia Petroleum Plc ('Magnolia' or 'the Company')
Withdrawal of Requisition for General Meeting

Magnolia Petroleum Plc, the AIM quoted US focused oil and gas exploration and production company, announces that the requisition for the general meeting (the "General Meeting") has been withdrawn by Mr Steven Snead, Snead Family 2012 LLC, Snead Family LLC and Mr R Sterling Snead (together the "Snead Group").

The board of Magnolia advises that proxies received as at noon on 13 July 2017 ("Received Proxies") for the three resolutions recorded a minimum vote in support of the Company (voting against the proposed resolutions) of 98.78 per cent. of the Received Proxies with over 1,127,300,000 shares having been voted for each of the resolutions by that point. The Received Proxies appear consistent with the results of the AGM held on 12 July 2017, however, it should be noted that the final proxy count would likely be subject to change as a proxy had not been received from the Snead Group, the proxy deadline had not expired and qualifying shareholders could have cast votes at the General Meeting. The deadline for the submission of proxy votes for qualifying shareholders was 15:30 on Friday 14 July 2017.

The Company is aware that shareholders may have already made plans to attend the General Meeting. Accordingly, the Company would like to use the opportunity of the General Meeting to thank shareholders for their support and also provide an update on progress being made and the new strategic relationship with Western Energy Development LLC. The update will take place instead of the General Meeting at 15:30 p.m. (BST) on 18 July 2017 at the offices of Hill Dickinson LLP on the 8th Floor of The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW.

For further information on the background to the General Meeting please refer to the Company's announcement of 20 June 2017.

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