

CALGARY, Feb. 3, 2016 /CNW/ - [Oando Energy Resources Inc.](#) ("OER" or the "Company") (TSX: OER) today announced that it has filed on SEDAR and is mailing a Notice of Meeting and Management Information Circular (the "Circular") in respect of a special meeting of shareholders (the "Meeting") scheduled to be held on February 25, 2016 in Vancouver, British Columbia.

The documents present the reasons for the unanimous recommendation from OER's Board of Directors that shareholders vote IN FAVOUR of a special resolution (the "Special Resolution") to approve a proposed plan of arrangement (the "Arrangement") with Oando PLC and Oando E&P Holdings Limited (the "Purchaser"). As announced on December 22, 2015, pursuant to the Arrangement, the Purchaser will acquire all of the issued and outstanding common shares of OER (the "Common Shares").

The record date (the "Record Date") for shareholders entitled to attend and vote at the Meeting has been set at January 19, 2016. The Meeting will be held at the offices of Cassels Brock & Blackwell LLP, 885 W Georgia St., Suite 2200, Vancouver, British Columbia, V6C 3E8 at 10:00 (Vancouver Time) on Thursday, February 25, 2016.

As part of this transaction, the Company has notified the TSX and applied for the delisting of the Common Shares upon completion of the Arrangement. In addition, in accordance with Section 720 of the TSX Company Manual, the Company has applied to voluntarily delist the common share purchase warrants issued by the Company (the "Warrants") from the facilities of the TSX upon completion of the Arrangement and an exemption from the requirement for security holder approval of such delisting is available pursuant Section 604(f) of the TSX Company Manual because Oando PLC holds more than 90% of the Common Shares.

Shareholders are recommended to vote IN FAVOUR of the Special Resolution. All Shareholders of record as at the close of business on the Record Date are entitled to vote at the Meeting. Shareholders who are the registered holders of Common Shares directly in their names and hold certificates representing their Common Shares should cast their votes no later than 10:00 a.m. (Vancouver Time) on Tuesday, February 23, 2016. Shareholders who are not registered as the holders of their Common Shares but hold their Common Shares through a broker, custodian, nominee or other intermediary should cast their votes no later than 10:00 a.m. (Vancouver Time) on Monday, February 22, 2016. Further information on voting, including specific details of how to vote, can be found in the Circular.

Completion of the Arrangement, including the delisting of the Common Shares and Warrants from the facilities of the TSX, will be subject to, among other things, approval by the syndicate of lenders in OER's US\$450 million senior secured facility.

Copies of the Arrangement Agreement, the Circular and certain related documents have been filed with Canadian securities regulators and are available under the Company's profile on the Canadian SEDAR website at [www.sedar.com](http://www.sedar.com).

About Oando Energy Resources Inc. (OER)

OER currently has a broad suite of producing, development and exploration assets in the Gulf of Guinea (predominantly in Nigeria).

Cautionary Statement

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward-looking statements:

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. In particular, this news release contains forward-looking statements relating to intended acquisitions.

Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that such statements and information will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties.

Actual results could differ materially from those currently anticipated due to a number of factors and risks. Forward-looking statements are subject to a variety of risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including, without limitation: the Arrangement Agreement may be terminated in certain circumstances; general business, economic, competitive, political, regulatory and social

uncertainties; risks related to factors beyond the control of the Purchaser, Oando PLC or the Company; foreign countries' regulatory requirements; risks related to certain directors and executive officers of the Company possibly having interests in the Arrangement Agreement that are different from other Shareholders; risks that other conditions to the consummation of the Arrangement are not satisfied; global economic climate; dilution; ability to complete acquisitions; environmental risks; community and non-governmental actions; and regulatory risks. This list is not exhaustive of the factors that may affect any of forward-looking statements of the Company. Accordingly, readers should not place undue reliance on the forward-looking statements.

Additional information on these and other factors that could affect the Company's financial results are included in reports on file with applicable securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)) under the Company. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

SOURCE [Oando Energy Resources Inc.](#)

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