

## Union Jack Oil plc

("Union Jack" or "the Company")

### Planning Approval for Burton on the Wolds-1 (PEDL201)

Union Jack, an onshore oil and gas exploration company with a focus on drilling, development and investment opportunities in the United Kingdom hydrocarbon sector, is pleased to note the announcement by Egdon Resources plc ("Egdon") that Planning Consent has been granted by Leicestershire County Council for the drilling of an exploratory borehole on the Burton on the Wolds Prospect in UK Onshore Petroleum Exploration and Production Licence PEDL201, located on the southern margin of the Widmerpool Gulf geological basin.

The Burton on the Wolds Prospect has been mapped on proprietary 2D seismic data which was acquired by Egdon in May 2011. Evaluation has highlighted a prospect with targets at two distinct Carboniferous stratigraphic levels. The shallower target, the Rempstone Sandstone, is productive at the nearby Rempstone oil field. A seismic anomaly, possibly indicative of a carbonate reef, underlies the Rempstone Sandstone and provides a deeper secondary target. The mean combined Prospective Resources for the two target objectives, as calculated by Egdon are estimated to be 3.8 million barrels of oil.<sup>1</sup>

The planned vertical well will be relatively shallow with a drilled depth of approximately 1,000 metres and has been designed to intersect both targets in a structurally favourable position near the crest of the Burton on the Wolds structure.

The interests in PEDL201 are:

Egdon Resources U.K. Limited	32.5% (operator)
Celtique Energie Petroleum Limited	32.5%
Terrain Energy Limited	12.5%
Corfe Energy Limited	12.5%
Union Jack Oil plc	10%

<sup>1</sup>Prospective Resources are those quantities of petroleum which are estimated, on a given date, to be potentially recoverable from undiscovered accumulations

This announcement has been approved by Martin Durham, non-executive Director of the Company, a geologist with over 30 years industry experience.

The Directors of the Company accept responsibility for the contents of this announcement.

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**Editor`s Note**

Union Jack is a new entrant to the UK onshore hydrocarbon sector and was admitted to trading on the ISDX Growth Market in December 2012 as an investment vehicle to identify opportunities with an emphasis on acquiring interests in late stage exploration projects, both onshore and offshore UK.

Since admission to the ISDX Growth Market, Union Jack has acquired interests in several onshore licences where drilling is planned during 2013/2014.

It is anticipated, subject to shareholder approval at a General Meeting to be held on 29 July 2013, that admission to AIM will commence on 30 July 2013.