

8 May 2013

Union Jack Oil plc

("Union Jack" or the "Company")

Farm - In of Interest in the Wressle Prospect (PEDL180)

Union Jack , the UK focused hydrocarbon exploration company, is pleased to announce that it has entered into an agreement with Egdon Resources U.K. Limited ("Egdon") to farm-in to Petroleum Exploration and Development Licence PEDL180 containing the Wressle Prospect. Egdon is the Operator of the licence.

Under the terms of the agreement, Union Jack will pay 16.66% of the cost of the planned Wressle-1 exploration well to earn an 8.33% interest in PEDL180. Should the well be successful and proves the existence of an economically developable hydrocarbon accumulation, Union Jack will also earn an 8.33% interest in the subsequent determination of the field which may extend into the adjoining PEDL182 at no extra cost.

Following completion of the transaction the interested parties in PEDL180 will be as follows;

Egdon Resources U.K. Limited	25.00%
Celtique Energie Petroleum Limited	33.33%
Europa Oil & Gas Limited	33.34%
Union Jack Oil plc	8.33%

This transaction is subject to approval from the Department of Energy and Climate Control.

PEDL180 is located in Lincolnshire, on the western margin of the Humber Basin. The Wressle Prospect was originally identified and mapped using vintage 2D seismic data and subsequently defined on proprietary 3D seismic acquired by Egdon in 2012.

The Wressle Prospect is located on trend with the producing Crosby Warren oil field and the Broughton-B1 oil discovery, both to the immediate northwest, and the Brigg-1 oil discovery to the immediate southeast. These discoveries all contain oil in various different sandstone reservoirs within the Upper Carboniferous succession, highlighting the relatively low risk potential for one or more sand units to be hydrocarbon bearing over the Wressle structure. The gross mean Prospective Resources at Wressle, as calculated by Egdon, are estimated to be 2.1 million barrels of oil.

The planned well will be drilled as a deviated trajectory to a total depth of approximately 2,300 metres and has been designed to intersect all of the prospective sandstone reservoirs in a structurally favourable position close to the crest of the Wressle Prospect.

A surface location for the well site has been identified and a lease agreed with the landowner.

A planning application was submitted by Egdon in March 2013 and subject to receiving planning consent, it is intended that the Wressle -1 well will commence operations in Q4 2013 as part of a programme of drilling which will include the Burton on the Wolds-1 exploration well in PEDL201. Union Jack holds a 10% interest in PEDL201 and will be participating in the Burton on the Wolds - 1 exploration well.

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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Editors Note

Union Jack Oil plc is a new entrant to the UK hydrocarbon exploration 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 being admitted to the ISDX Growth Market, Union Jack has acquired interests in several onshore licences where drilling is planned during 2013/2014.