

Union Jack Oil plc

(AOM: UJO)

Commencement of Drilling Operations - Wressle-1 Exploration Well (PEDL180)

Union Jack Oil plc (“Union Jack” or “the Company”), an onshore oil and gas exploration company with a focus on drilling, development and investment opportunities in the United Kingdom hydrocarbon sector, notes that Egdon Resources PLC (“Egdon”) has released an RNS announcing commencement of drilling in respect of the Wressle-1 exploration well on PEDL180.

Union Jack holds an 8.33 per cent interest in PEDL180.

Egdon’s RNS contained the following information.

“Egdon Resources plc (AIM:EDR) is pleased to announce the commencement of drilling operations at the Wressle-1 conventional oil exploration well in Lincolnshire Licence PEDL180 located to the East of Scunthorpe.

The Wressle-1 well “spudded” at 0300 hours on 19 July 2014. Drilling operations are expected to take around 38 days.

The planned well will be drilled as a deviated well to a total depth of about 2,300 metres (ca. 1,850 metres TVDSS). It has been designed to intersect a number of prospective Upper Carboniferous age sandstone reservoirs in a structurally favourable position near the crest of the Wressle structure.

The Wressle Prospect is defined on proprietary 3D seismic data, which was acquired by Egdon in February 2012. The 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. All contain oil in various different sandstone reservoirs within the Upper Carboniferous succession. The gross mean Prospective Resources at Wressle, as calculated by Egdon, are estimated to be 2.1 million barrels of oil.

The interests in PEDL180 and the Wressle-1 well are:

<i>Egdon Resources U.K. Limited</i>	<i>25.00% (Operator)</i>
<i>Celtique Energie Petroleum Limited</i>	<i>33.33%</i>
<i>Europa Oil & Gas Limited</i>	<i>33.34%</i>
<i>Union Jack Oil plc</i>	<i>8.33%</i>

Operations at this site will not – either now or in the future - involve the process of hydraulic ‘fracking’ for shale gas.”

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